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INTERNATIONAL
Herald Tribune

Published with The New York Times and The Washington Post

PARIS, THURSDAY, AUGUST 16, 1979 — Established 1887

30,017

WEATHER — PARIS: Thursday, sunny with occasional showers. 19-28 (59-84). Friday, rain. LONDON: Thursday, 13-20 (55-68). Friday, similar. CHANNEL: Europe: Thursday, rain. Temp. 12-29 (55-84). NEW York: today, sunny. Temp. 18-27 (65-80).

EDITORIAL WEATHER — COMICS PAGE

Abu Dhabi	4.50 Dirh	Greece	22 Drs.	Netherlands	1.75 Fior.
Algeria	3.00 Din.	India	Rs. 9	Nigeria	70 K.
Austria	12 S.	Iran	70 Rials	Norway	3.25 N.Kr.
Bahrain	0.400 Din	Israel	LE22.00	Oman	0.425 Rial
Belgium	23 B.Fr.	Italy	500 Lire	Portugal	25 Esc.
Cyprus	250 Mils	Jordan	300 Fils	Qatar	4.00 Rials
Denmark	3.75 D.Kr.	Kenya	Shs. 8.00	Saudi Arabia	3.50 Rials
Dubai	4.50 Dirh.	Kuwait	300 Fils	Spain	50 Ptas.
Egypt	50 P.	Lebanon	$12.75	Sweden	3.00 S.Kr.
Eire	12 P.	Libya	L.Din. 0.25	Switzerland	1.70 S.Fr.
Finland	3.00 F.M.	Luxembourg	20 L.Fr.	Tunisia	3.25 Din
France	3 F.	Madeira	27.5 Esc.	Turkey	T.L. 15
Germany	1.50 D.M.	Malta	22 Cents	U.S. Mil. [Eur.]	$0.35
Great Britain	20 P.	Morocco	3.00 Dr.	Yugoslavia	22 D

uzorewa Coalition cepts U.K. Bid for onstitution Talks

By John Burns

SBURY, Aug. 15 (NYT) — Abel Muzorewa's coalition ent of blacks and whites ccepted the British governnvitation to a conference in next month that will at- o settle the country's 15- majority-rule dispute.

ief announcement after a Cabinet meeting said that man delegation invited by Minister Margaret Thatchministration would "consist sentatives of the Governational Unity," the formade by the coalition e statement did not say so, assumed that Bishop Muwill head the delegation and rmer Prime Minister Ian now a minister without probably will accompany

it will mark the first time ith has set foot in Britain s rebellious declaration of dence on Nov. 11, 1965. nference, set to open Sept. be the ninth major effort to the constitutional dispute en, all the previous efforts ailed to reach terms accept- Mr. Smith's white minority he nationalists representing ntry's black majority.

ime, the terms of the con- n will be different since sbury government's team led by a black, Bishop wa, representing a Cabinet 14 black members and 5 one of them Mr. Smith. , it is a government that is restrained by the white which has retained exten- vers under the constitution ed by Mr. Smith.

sidual white powers will be e key issues at the London here the Thatcher governattempt to draw up a new ion acceptable to the Salisministration and to its foes atriotic Front guerrilla alle front's co-leaders, Robert and Joshua Nkomo, have ried to send a 12-man dele- of their own, but have not ed.

statement today, the Cabised that it was not commitif to anything by agreeing the talks. Apparently, it ious to dispel any notion eptance implied endorsethe constitutional proposthe British government ap- to the formal invitation

e past, when proposals for ence on our constitutional position have been under discussion, it has always been on the basis that no preconditions are laid down," the Cabinet statement said. "It is on this basis that the government has accepted the invitation from the British government."

The constitutional outline, given prominent display in the newspapers here today, posed several potential problems for the Salisbury government. One was the absence of any reference to a "blocking mechanism" for the 220,000 whites, who have a 28-seat entrenched parliamentary bloc under the existing charter that can veto constitutional changes favored by the black majority.

At the Commonwealth summit meeting in neighboring Zambia earlier in the month, Mrs. Thatcher implied that the blocking mechanism would have to be dropped as part of a settlement ending economic sanctions and bringing international recognition. In addition, she demanded that the black majority have the right to make senior government appointments, a power that the existing charter reserves to special commissions with white majorities.

In its outline, Britain proposed that "certain senior appointments" in the bureaucracy, armed forces, police and judiciary be made by the prime minister on the advice of the commissions, a compromise Mr. Smith might accept. However, the white leader is understood to be insistent on retaining the minority's right to bloc constitutional change, at least for several years.

In the past, Mr. Smith has cited the example of Zambia and other black states that abrogated guarantees to their white minorities soon after gaining independence.



Associated Press

Prime Minister Charan Singh addresses rally in New Delhi yesterday.

If Pakistan Builds Bomb

India Warns of Shift to Nuclear Arms

By Michael T. Kaufman

NEW DELHI, Aug. 15 (NYT) — Prime Minister Charan Singh today warned that India might be forced to amass nuclear weapons if Pakistan went ahead with efforts to assemble an atomic bomb.

"We do not want to join the race to make a bomb," said the prime minister in an Independence Day address at the enormous Red Fort of the Moghul emperors in the heart of Old Delhi. "But," he added, "if Pakistan sticks to its plans to assemble a bomb, we will perhaps have to reconsider the whole question."

The assertion by Mr. Singh that Pakistan is indeed intent upon the manufacture of a nuclear device represents a reversal in the public posture of the Indian government. In June, Mr. Singh's predecessor as prime minister, Morarji Desai, said he accepted Pakistani denials of nuclear weapons development.

"President Zia [of Pakistan] has told me that he is not interested in nuclear weapons and I believe him," Mr. Desai said, once again affirming India's pledge to abjure building atomic bombs or missiles.

1974 Explosion

Actually, India is a de facto member of the world's nuclear club, having demonstrated its nuclear capability with an explosion in 1974 in the Rajasthan Desert not far from the Pakistan border. That test was followed by assurances of then Prime Minister Indira Gandhi that India was committed to using nuclear energy solely for peaceful purposes.

At the same time, Indian governments have refused to permit international inspections and have scorned treaties barring the spread of nuclear weapons on the grounds they imply a humiliating surrender of sovereignty. In fact, Pakistan's professions of the innocence of its nuclear ambitions are echoes of India's statements and it is in this light that Mr. Desai's acceptance of them was understood.

In the last month, however, the dismissal of the Pakistani denials, particularly by the United States, has become more and more categorical, to the point where they were portrayed as patent lies. There have been reports that the United States was even considering the possibility of launching commando raids on the Pakistani labs where the weapons are reportedly being developed.

On taking office a month ago, Mr. Singh was reported by his close aides as keeping "the nuclear option open." Today, on the 32d anniversary of India's birth, he took a harder line on the issue than any of his predecessors. Speaking in Hindi, the prime minister said India now had information that Pakistan, "whose people were our brothers yesterday," was seeking to build a nuclear bomb. He asked the crowd against whom Pakistan would direct such a weapon.

The prime minister added that he

(Continued on Page 2, Col. 4)

With Warsaw Pact

U.S. Expects NATO to Back New Plan for Vienna Talks

WASHINGTON, Aug. 15 (NYT) — The United States, West Germany and Britain have reached agreement on a new negotiating approach for the North Atlantic Treaty Organization in the Vienna troop reduction talks designed to lower the risk of East-West military conflict in Central Europe, the Carter administration disclosed yesterday.

U.S. officials said that all that remained was to gain approval of the U.S. plan next month from NATO as a whole. They said that this was likely and that the proposal could be presented to Warsaw Pact negotiators in October.

The proposal, which officials said could breathe new life into the talks between the Western alliance and the Soviet-led Warsaw Pact, consists of several "confidence-building measures" that would create a new military inspection system for Europe and would require each alliance to notify the other before carrying out large-scale military maneuvers.

"The proposal represents a new approach to arms control in Europe," a State Department official said. "Rather than just limiting numbers of military forces we want to put restrictions on how they are used."

So far, negotiators at the Vienna talks have focused on proposals that would set equal numerical ceilings on ground and air forces in Eastern and Western Europe. But in recent years, negotiations have been hampered by differing estimates of the size of the Soviet and East European forces.

Helsinki Model

In an attempt to break the deadlock, the Carter administration earlier this year formulated a series of steps meant to rule out the possibility of a surprise attack or an accidental war in Europe by reducing military uncertainty. The steps, officials said, were modeled on the 1975 Helsinki Final Act in which 35 European nations, Canada and the United States agreed to such voluntary confidence-building measures as announcing military maneuvers in advance and inviting foreign observers to attend.

Officials said that the administration's new proposals, which would be mandatory, go far beyond the measures agreed to in the Helsinki accord. Among the proposals are the following:

- Both alliances would provide formal notification of any division-size military maneuver in central Europe. A division usually consists of 10,000 to 15,000 troops.
- Each alliance would announce when it planned to rotate units in and out of the region, and the forces would be permitted to pass only through designated entry and exit points around Central Europe.
- Each alliance would be allowed to station inspectors at the troop entry and exit points as well as on the opposing side's territory to ensure that neither was building up its forces.
- Low-altitude surveillance overflights would be permitted in Eastern and Western Europe to improve warning alerts against possible surprise attacks.

U.S. officials stressed that the proposals were not designed to re-

(Continued on Page 2, Col. 3)

Summoned to White House

Vance Calls In Young; Envoy's Firing Urged

By Fred Farris

WASHINGTON, Aug. 15 (IHT) — Ambassador Andrew Young was summoned today for a conference with Secretary of State Cyrus Vance and later went to the White House as demands grew that the U.S. envoy to the United Nations be fired for his unauthorized meeting with a PLO official.

At the same time, the State Department confirmed an Israeli report of a meeting between the U.S. ambassador to Austria and an official of the Palestine Liberation Organization. It said that both meetings were unauthorized.

Senate Democratic leader Robert Byrd, saying that Mr. Young's meeting July 26 with Zehdi Labib Terzi, the PLO observer at the UN, was "inexcusable," told President Carter in a telegram that the envoy's "liabilities outweigh his assets" and he should be removed or given "a less sensitive post."

No details were released about this morning's 45-minute meeting in Mr. Vance's office, but yesterday the secretary, in a phone call to Mr. Young, expressed his "displeasure" over the meeting with Mr. Terzi, which also brought a diplomatic protest from Israel. Mr. Vance did not learn about the meeting until last Saturday.

Mr. Vance's rebuke of Mr. Young yesterday, which followed a telephone consultation with President Carter, also stemmed from the fact that the freewheeling U.S. envoy, a personal friend of Mr. Carter's, had at first informed the State Department that it had been an "accidental meeting" and that nothing "to do with diplomacy" had been discussed.

Yesterday, the department reversed itself and said that Mr. Young knew the PLO official probably would be at the meeting at the home of Kuwait's ambassador to the UN, Abdallah Yaqoub Bishara, and that the U.S. and PLO diplomats discussed postponing the UN Security Council vote on Palestinian issues, then set for late July. Mr. Young admitted yesterday in an interview on Israeli television that what he at first had told the State Department about his meeting with Mr. Terzi was "not quite true." But he said: "I did what I thought was in the best interests of my country."

In the other development, the State Department confirmed a Jerusalem Post report that Milton Wolf, the U.S. ambassador to Austria, had met recently in Vienna with Issa Sartawi, a senior PLO official. But the department said that meeting, like Mr. Young's, also was unauthorized.

Spokesman Tom Reston said that Mr. Wolf had met with a PLO official three times this year — twice in "chance encounters" during "social amenities," and the third time at the request of Mr. Sartawi.

"We did not authorize or encourage" that meeting, Mr. Reston said. He said Mr. Wolf was "reminded" by the State Department of the U.S. policy of avoiding any "substantive talks" with PLO representatives. The spokesman, however, did not say whether Mr. Wolf had been reprimanded.

Mr. Reston said the first Wolf-Sartawi encounter was sometime this spring in the presence of Austrian officials; the second on June 12 on an airplane flying to Vienna and in the presence of Chancellor Bruno Kreisky of Austria.

The Jerusalem Post reported today that Mr. Wolf had a "lengthy and detailed" meeting with the PLO official before the visit to Austria of Yasser Arafat, head of the PLO.

Meanwhile, Rep. George Hansen, R-Idaho, said in a statement that when Congress reconvenes he will offer a resolution to impeach Ambassador Young. Calling Mr. Young an "incompetent loudmouth," Rep. Hansen said he "has intruded into an area where he not only lacks authority, but experience, expertise and even common sense."

On July 13 of last year the House was asked to impeach the ambassador for saying there were hundreds of "political prisoners" in U.S. jails, but refused to do so.

The latest embarrassment that Mr. Young has caused the administration comes less than a month after he was chastised by President Carter. That scolding was made during the crucial Cabinet reappraisal meeting that prompted the offer of resignations by the Carter Cabinet.

Mr. Carter ticked off a number of statements by Mr. Young that had embarrassed the White House or State Department, but then reportedly said: "Now let me tell you the good side [of Mr. Young]: There are 50 to 60 countries in the world who trust us now and they do it because of Andy Young . . ."

Among Mr. Young's statements causing anger and embarrassment are:

- That Britain had institutionalized racism "more than anyone else in the history of the Earth."
- Sweden, the Soviet Union and former Presidents Richard Nixon and Gerald Ford were racists.
- Ayatollah Ruhollah Khomeini of Iran some day would be considered a saint.
- There wasn't "any difference" between the execution in Florida of John Spenkelink, a convicted murderer, and the summary executions in Iran.

Russia Delays Report 4 Days

150 Said Dead in Collision Of Soviet Jets Over Ukraine

By Roland Tyrrell

MOSCOW, Aug. 15 (UPI) — Two Soviet airliners collided at high altitude over the Ukraine last week, killing as many as 150 persons, including the entire first team of a ranking Soviet soccer club, aviation officials reported today.

The Soviet Civil Aviation Authority at the Minsk airport said the two jets, both Tupolev-134s, collided at 26,000 feet in conditions of poor visibility between the Ukrainian towns of Donetsk and Dneprodzerzhinsk, about 500 miles from Moscow, on Saturday afternoon.

No foreigners were involved, a spokeswoman in Minsk said.

Asked how many people had died in the crash, the spokeswoman said, "Almost certainly 150 people." She said said an investigating commission had gone to the scene of the disaster and was to return to Minsk, the capital of Byelorussia, tomorrow. The wreckage fell over low-lying, marshy terrain, she said.

If the death toll of 150 is confirmed, this would be the second worst reported air disaster in Soviet aviation history. An Ilyushin-62 crashed on a flight from Paris to Moscow in October, 1972, and killed 176 persons.

The TU-134, a twin-engine passenger jet, has a capacity of 72 passengers, plus crew. Soviet planes on domestic flights usually fly with few vacant seats.

The spokeswoman said both planes were on regular, scheduled flights — one flying from the Moldavian capital of Kishinev to the Russian town of Voronezh, the other from Tashkent, capital of the Central Asian republic of Uzbekistan, to Minsk.

The second plane was carrying 14 players and three officials of the Pakhtakor Tashkent soccer club, which is ranked eighth in the Soviet first division, she said.

gues President Overcoming Errors

ell, in a Farewell, Says rter Was Tied to Detail

By Ronald J. Ostrow

ASHINGTON, Aug. 15 — "One thing you have to get used ound Washington is that if you're wrong about something, have to admit it. The faster you admit it, the better off you

ith that farewell homily, delivered yesterday over a breakfast ail and cheese grits to 12 aides and reporters, outgoing At- y General Griffin Bell listed some of his own mistakes and of those of his boss, President Carter.

he president, I think, hasn't done enough to build up the dency," said Mr. Bell, the Cabinet officer with the longest closest ties to Mr. Carter. "The president can't spend his time inutiae. The president has to deal with the big things" — a se that Mr. Bell said Mr. Carter had followed successfully in gn policy.

think the president tried not to act like he was the president ke, 'I'm just one of the boys,'" Mr. Bell said. "I think people 't like that.

n the past, I've seen [Cabinet] secretaries — some no longer us — who would hand the president the names of 40 conmen to phone about some bill that I wouldn't even tell the dent that I had pending."

'ou trivialize the presidency — I'm not saying he's done it — you can trivialize the presidency if the president has to conly be dealing with every congressman. There's 535 congress-

t's not a matter of being aloof or distant. It's a matter of him itizing his work. What's the most important thing he's got to Think. Think. Can you think if every one of your Cabinet ers is hounding you to call congressmen? No.

would have a whole lot more discipline myself if I were the dent, and I think you see he's been coming to that in recent . If the president were to take this direction, which I think doing now, he could start back up the polls when the Ameripeople perceive that's what he's doing."

Going Establishment

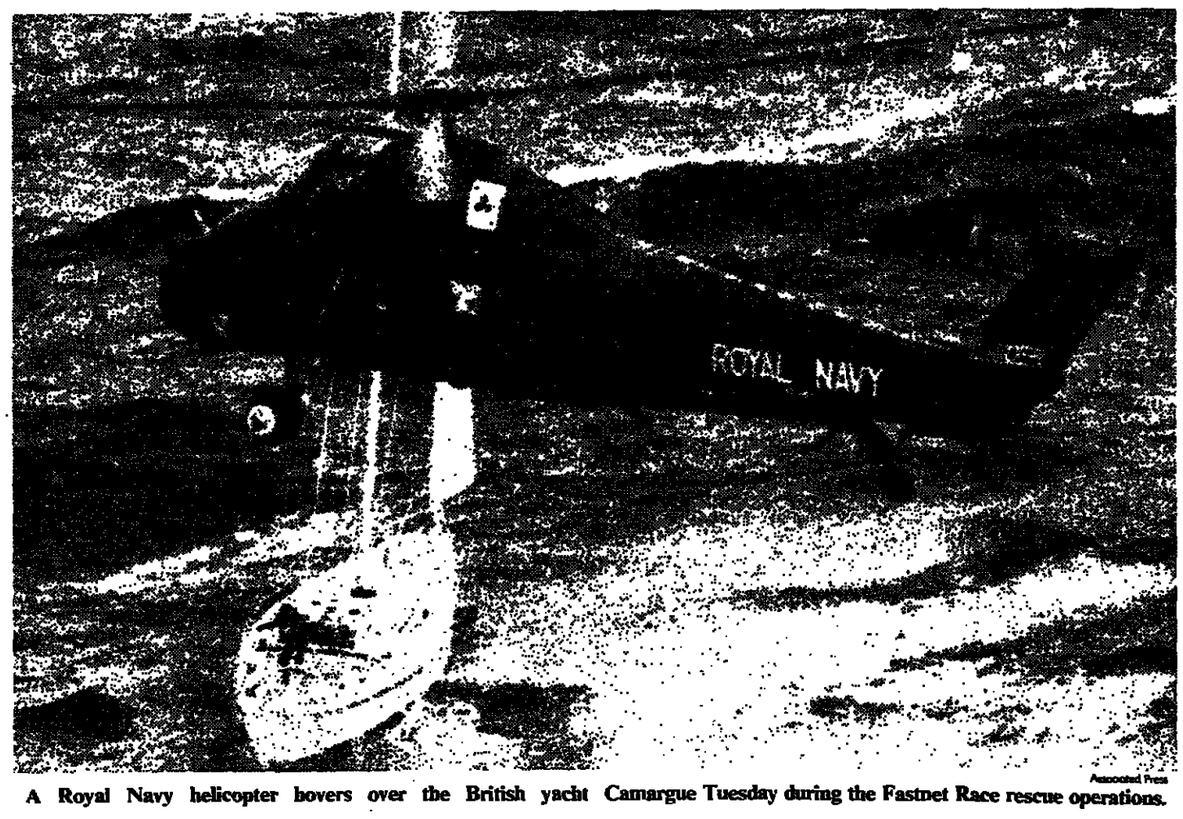
. Carter now is abandoning his initial antiestablishment e, Mr. Bell said, adding that it is none too soon. "You can't n the outside, because the establishment — seen or unseen — at runs things," Mr. Bell said. "If you're not in that, you're going anywhere, because you don't have the moving forces you.

o, when I came to Washington, I intended to get in with the who ran things around here. I've been doing that. I think the dent's doing that now. I think you're going to see, by the he finishes his reorganization. . . . that the president has d the establishment.

Maybe he's co-opted them. But however it is, once he gets in ds with the establishment — not in it, but with it . . . you'll hings go," Mr. Bell said.

ailed Mr. Carter's appointment of Hedley Donovan, former magazine editor in chief, as a senior adviser, and Alonzo Mcdonald, a management expert, as deputy to White House

(Continued on Page 2, Col. 6)



Associated Press

A Royal Navy helicopter hovers over the British yacht Camargue Tuesday during the Fastnet Race rescue operations.

15 Dead in Yacht Disaster, Rescuers Face Heavy Seas

From Agency Dispatches

PLYMOUTH, England, Aug. 15 — Gale-battered survivors of history's worst yacht-racing catastrophe straggled into ports from Ireland to southern England today as the death toll mounted to 15 and an air-sea search continued for boats unaccounted for.

Rescue vessels criss-crossed the stormy waters off the west coast of Britain, plucking survivors from scores of yachts disabled or damaged during the storm that slammed into the 330 competitors in the Admiral's Cup Fastnet Race early yesterday. Dozens were injured, and at least 24 yachts sank or were abandoned in the Force 10 winds (55 mph to 63 mph).

Race officials said the dead included 11 Britons, two U.S. citizens, a crewmember of unknown nationality from a Dutch yacht and one person not yet identified.

Former Prime Minister Edward Heath, who sent out a distress call from his Morning Cloud IV yesterday, was reported safe and attempting to finish the race. Mr. Heath's craft, originally reported to have lost its rudder, was sailing again, probably with a jury-rigged steering system, officials said.

Gale winds and massive seas knocked the yachts over like toys yesterday as they sailed from Cowes, on the Isle of Wight, around Land's End, to Fastnet Rock at the southeastern tip of Ireland and then back to Plymouth. There were 55 Admiral's Cup competitors from 19 nations among the huge overall fleet.

Authorities in England and Ireland coordinated rescue efforts, and by early today said 24 yachts sank or were abandoned and 84 boats had returned to port. A coast guard spokesman at Land's End said that a total of 249 yachts were accounted for. Race officials here said that 171 persons had been rescued.

Officials said they believed the great majority were safe, but had switched off their radio sets to allow distress calls to be heard. There still were fears for the smaller boats, some of which carried no radios.

The worst seas were abated this morning, but conditions remained rough, a navy spokesman said.

Four navy ships, a Dutch destroyer and a mixed fleet of merchant vessels and lifeboats were checking dozens of rafts for signs of life in an area 100 miles in diameter between Cornwall and Ireland. Four helicopters and two submar-

(Continued on Page 2, Col. 5)

$1 Million Paid For U.S. Lobby, Rhoodie Says

AMSTERDAM, Aug. 15 (Reuters) — Eschel Rhoodie, the former information chief at the center of South Africa's "slush fund" scandal, says his country paid a million dollars to an organization that lobbied key U.S. politicians.

Mr. Rhoodie told the Dutch weekly news magazine Elseviers that the organization helped arrange meetings with influential senators, including Edward Kennedy, and scores of congressmen.

Today's magazine article was based on a series of taped interviews with Mr. Rhoodie conducted just before he was arrested on the French Riviera on July 19. A French court has since ruled that Mr. Rhoodie can be extradited to South Africa on charges of misuse of government funds.

Mr. Rhoodie, former secretary in the now-disbanded South African information department, told Elseviers that at the meetings with U.S. politicians he was able to discuss U.S. policy towards South Africa. He said in the interview a lawyer employed by the lobbying organization always gave timely warnings about bills in Congress "which could be dangerous for South Africa."

West German Parliamentarian Causes Stir by Giving 'Peace Plan' to Arafat

BONN, Aug. 15 (WP) — While the Carter administration tries to calm Israeli concerns about an unauthorized meeting between the U.S. ambassador to the United Nations, Andrew Young, and a representative of the Palestine Liberation Organization, the West German government is trying to get out from under a similar situation that has unfolded here in recent days.

Bonn's problem grew out of a trip to Beirut last week and a meeting with PLO chief Yasser Arafat by 34-year-old Juergen Moellemann, a member of parliament and the chairman of the Foreign Policy Committee of the Free Democrat Party. The Free Democrats are the small but crucially important coalition party to the ruling Social Democrats in the federal government. The leader of the party, Hans-Dietrich Genscher, is also the foreign minister.

Because of this, Mr. Moellemann's journey was bound to take on some symbolic importance and before he left, the young parliamentarian, who is something of a Genscher protege, met with Mr. Genscher and talked of the minister's "full cooperation." The trip itself, however, has produced considerable confusion, which is still not entirely straightened out. And it has further added to suspicions in Israel that Bonn's foreign policy toward the Jewish state and the Middle East is shifting.

The fact that Mr. Moellemann's journey came only a month or so after former West German Chancellor Willy Brandt, acting in his capacity as head of the Socialist International, met, along with Austrian Chancellor Bruno Kreisky, with Mr. Arafat in Vienna, added to the Israeli concerns.

Israeli opposition leader Shimon Peres told a German magazine this week that both the Brandt and Moellemann meetings filled Israelis with deep forebodings.

During his talks, Mr. Moellemann presented Mr. Arafat with a position paper that supposedly outlined West Germany's policy on the Middle East.

Press reports from Beirut indicated that Mr. Moellemann had actually presented an "eight-point peace plan" which contained two items that seemed to go beyond Bonn's public policy. One involved a more detailed suggestion that Israel revert to its pre-1967 borders and the other spoke, for the first time, of a "state organization" for the Palestinians, which seemed to go beyond the more widely accepted European view of the right of self-determination.

These accounts caused an explosive reaction here. Mr. Genscher, the Free Democrat Party and the federal government quickly disassociated themselves from Mr. Moellemann's venture and his reported ideas. The Foreign Ministry was particularly annoyed and so, reportedly, was Mr. Genscher, since Mr. Moellemann was overshadowing the foreign minister's trip to Washington and meetings with President Carter and Secretary of State Cyrus Vance.

Accuses Press

Mr. Moellemann claims he was victimized by poor press reports, that he presented no peace plan and that there was no question of him being a special emissary paving the way for recognition of the PLO by Bonn, which is Israel's greatest fear.

Mr. Moellemann had announced he would hold a press conference here on his return to explain the situation but it was canceled, apparently on Mr. Genscher's orders, further adding to the confusion of exactly what took place in Beirut.

Instead, Mr. Moellemann issued a written statement stressing that he had traveled to the area only in his capacity as an individual parliamentarian and party committee chairman and not as an envoy of the federal government. He said, this time, that he had previously "informed" Mr. Genscher of his plans and did not talk again of full cooperation by the minister.

Mr. Genscher has granted several interviews since the Moellemann trip to stress that West German Middle East policy has not changed and that it is still based on the 1977 European Economic Community declaration, which backs Israel's right to exist within secure and recognized borders while urging that the "legitimate rights" of the Palestinians be taken into consideration.

Nevertheless, the controversy remains.

2 Bombings in Israel Result in 3 Injuries

TEL AVIV, Aug. 15 (AP) — Three persons were slightly wounded today in two separate bombings, Israeli state radio reported.

The radio said two persons were injured when a bomb exploded on one of the main roads leading into the West Bank. A third person was injured when a second bomb exploded near the municipal building in Kfar Sava, about eight miles northeast of Tel Aviv.

Guerrillas Killed By Israeli Troops In Lebanon Raid

From Agency Dispatches

TEL AVIV, Aug. 15 — An Israeli Army force killed several Palestinian guerrillas and destroyed two vehicles in a raid north of the Lebanese port of Tyre last night, the army said today.

The army said that the Israelis attacked two Land-Rovers about nine miles north of Tyre and may have killed as many as eight guerrillas riding in the vehicles. There were no Israeli casualties, the army said. It was the first announced Israeli raid into southern Lebanon since Aug. 3.

Elsewhere, Palestinian guerrillas ambushed a five-man Nigerian unit of the UN peacekeeping force in south Lebanon yesterday, a UN spokesman said in Beirut.

The spokesman said that four of the Nigerian soldiers were wounded, one seriously, when the Palestinians and the UN unit exchanged fire near the village of Alman, two miles south of the Litani River.



Agence France-Presse

Dockworkers and onlookers are gathered on an ocean lock at Le Havre. The dockworkers occupied the lock Wednesday to prevent the departure of the Norway, formerly the France.

French Dockworkers Block Departure of the Norway

LE HAVRE, France, Aug. 15 (AP) — Union dockworkers today blocked the Norway, the world's largest passenger liner formerly known as the France, from leaving its home port on a scheduled voyage to West Germany for refitting.

The trip was canceled for today as workers continued to occupy an ocean lock, in effect closing the harbor. There was no indication whether the trip would be attempted tomorrow.

Knut Kloster, the Norwegian owner, said that the situation was very serious but that it was an "internal French matter between Frenchmen and their government."

He added, "The boat is now Norwegian property and therefore French authorities are responsible for its departure. I am sure French authorities and port officials will clear the port so the boat can take to the sea. I am confident and I am sure that this will all be settled in a peaceful manner."

Mr. Kloster said that he understood the demands of the French workers who want at least part of the $40-million refitting to be done in France. A West German firm made a lower bid than French firms for the refitting. The liner was sold in June to Mr. Kloster's shipping company.

"We are truly sorry that the situation is unfolding in this manner but we really don't think it is we who are responsible for the situation," Mr. Kloster said.

Data Challenged

White House to Review Report on Oil Industry

By Art Harris and Jonathan Neumann

WASHINGTON, Aug. 15 (WP) — President Carter has ordered his staff to determine whether the Department of Energy actually conducted the investigation that he ordered before it issued a report clearing the oil industry of hoarding gasoline, the White House announced yesterday.

The White House said that it was taking a new look at the report after Washington Post articles disclosed that the DOE relied entirely on oil industry figures instead of conducting its own investigation.

At the same time, the American Petroleum Institute said, yesterday that some of the oil industry data used in the DOE report appeared to be inaccurate.

Press Secretary Jody Powell said that the White House was "assessing the findings of that report and the methodology" used in compiling it. The White House issued the report without comment last week. Mr. Powell said that the president regarded it as an interim report. "If we determine that there are — or were — deficiencies in the report, we will make sure they are corrected in the final report," Mr. Powell said.

The review will be carried out under the direction of presidential adviser Stuart Eizenstat.

The DOE said that it had "no problem" with a White House review of its report. But a spokesman said that the department "expressly reserves judgment as to the lawfulness of particular companies' actions, pending further audits."

The Post reported that DOE's main conclusion — that there was no hoarding of gasoline by refiners — intentionally sidestepped other charges that the oil companies deliberately juggled production, imports and reserves.

Moreover, 22 of the 27 Energy Department data reports listed in the appendix of the 53-page actually were not used in com the report, DOE officials sa the five remaining reports, t that DOE said it relied on mc challenged yesterday by the can Petroleum Institute. Th ures in question pertain to th amount of foreign crude oil i ed by U.S. companies. The used those figures to det whether the oil companies i ed all the oil that they could contracts with their foreign pliers.

"If those figures were used portion of the report, ob that portion of the report doubt," said Earl Ross, a s man for the oil institute. H that, beginning in May, 19 organization began to note the DOE was compiling da stantially different from that the oil institute believes accurate. He said that DOE showed that oil companies w porting about 200,000 barrel per day less than what was imported.

DOE Responds

Al Linden of the DOE's information administration late yesterday that the oil i may be correct and that th has been studying the pos that it has been relying on data.

Mr. Powell said yesterd the White House may have too hastily in releasing the but he stopped short of sayi the White House disputed th ings. He said that there w way" that the federal gove could monitor the whole ra oil industry operations fro duction to distribution.

The report to the preside dated July 24. It was offici leased Aug. 6.

News Analysis

Young Affair Complicates U.S. Efforts in Mideast

By Hedrick Smith

WASHINGTON, Aug. 15 (NYT) — The disclosure of Ambassador Andrew Young's unauthorized contact with the Palestine Liberation Organization has jolted the already troubled U.S. relationship with Israel and the administration's short-term hopes for drawing moderate Palestinians into the Middle East peace talks.

"This is very damaging to the president, very damaging," said one high official.

"He's heartsick about it, not angry but heartsick," said another.

One immediate result, high-ranking officials said, was that Ambassador Robert Strauss, who departs for Israel tomorrow, will have to concentrate his mission on mollifying the Israelis and trying to clear the air in order to prepare for the next round of Egyptian-Israeli talks on Palestinian autonomy.

"It's going to take time to regroup," remarked one administration policy-maker. "It's set us back a little bit, but it's not going to set us back all the way."

Awkward Moment

The Young affair surfaced at a particularly awkward moment for the Carter administration, which had recently been embroiled in several policy disputes with the Israelis. The president and his aides were trying to reassure the government of Prime Minister Menachem Begin that, contrary to Israeli suspicions, there was no shift in U.S. Middle East policy despite stepped-up American diplomatic contacts with Arab moderates on the Palestinian issue.

In addition to its acute embarrassment over the episode, the administration was privately worried that some Israelis or elements of the U.S. Jewish community might suspect that Mr. Young was being made a scapegoat to cover secret feelers to the PLO. High-ranking officials insisted that this was not the case.

Privately, these officials acknowledged that any other diplomat in Mr. Young's shoes would be dismissed but that Mr. Young might be spared not only because of his special personal relationship to the president but also, one said, "because he's a political asset at home" with American blacks and "such a diplomatic asset" with black African and other Third World countries.

Although the Young affair has become the momentary lightning rod for Israeli discontent over U.S. actions, Israeli officials said that even without the contact by Mr. Young with the PLO observers at the United Nations, the Begin government felt nervous about the thrust of American Middle East diplomacy lately.

Commitment Reaffirmed

Last week, Mr. Carter and Secretary of State Cyrus Vance met over luncheon for 90 minutes with Israeli Ambassador Ephraim Evron to reassure the Israeli envoy that U.S. commitments to Israel remained unchanged.

And Monday, in a major policy speech in Dallas, Ambassador Strauss asserted that the United States would not succumb to "pressure of any kind" and would not set any "artificial deadline" for progress in the Palestinian talks.

Both efforts were intended to soften the impact of several recent U.S. moves and, in the face of Israeli pressure, to back away from the assessment of high administration officials that there would have to be noticeable progress in the negotiations on Palestinian autonomy over the next couple of months or the West might face new pressures on its oil supplies from Arab producers.

This sequence of initiatives, as well as press reports about U.S. "signals" to the Palestinians, prompted a sharp public protest last week from Israeli Foreign Minister Moshe Dayan. "There has been a shift in U.S. policy," he declared, alleging that Saudi Arabia was pressing conditions on Washington over the Palestinian issue.

President Carter and other senior administration officials denied any change in policy, much less any U.S. willingness to submit to the pressure of Saudi oil leverage.

'Change in Emphasis'

However justified these denials may be, the public argument glosses over what Israeli diplomats more accurately describe as "a change in emphasis" in U.S. diplomacy and what American officials describe as Israeli rigidity whenever Washington tries to find new openings for moving the Palestinian talks ahead or drawing Arab moderates into the peace process.

The differences are more subtle but no less vital than the public policies suggest. What the United States regards as necessary flexibility in applying policy and interpreting the Camp David accords on the framework for Middle East peace, the Israelis see as worrisome American attempts to water down hard commitments to Israel.

Privately, in calmer moments, both sides concede that the current tensions and flurries reflect the fact that the Middle East negotiations have now touched the most sensitive issue, the future of the Palestinians on the West Bank, and therefore any diplomatic move arouses alarm in Jerusalem.

The Carter administration, anticipating Israeli nervousness, has been braced for it and eager to try to reassure the Begin government that Washington's commitment to Israeli security and the basic Camp David framework has not changed. That is why, officials sadly concede, the Young affair has been so damaging, because it has improperly fed the Israelis' unwarranted fears of secret deals with the Arabs.

NATO Plan For Vienna

(Continued from Page 1)

place NATO's aim at the Vienna talks of placing a ceiling of 900,000 each on Eastern and Western military manpower in the region. Instead, they said, the proposal was meant to supplement the existing offer and to give new stimulus to the negotiations.

Until recently, Moscow reportedly had resisted the idea of confidence-building measures. In informal discussions early this year, however, Soviet negotiators reportedly indicated that they were ready to discuss the subject.

Allied Support

A major problem, officials said, was gaining the support of allied governments for the U.S. proposal. The West German government is said to have expressed deep reservations over measures that would allow Soviet inspectors on its territory.

Officials said that, in recent discussions with the West German and British governments, the Carter administration had been able to allay most of the concerns expressed by military authorities. Bonn finally accepted the proposal for an inspection system in central Europe after Washington dropped its idea of banning multidivision maneuvers.

In the 1975 Helsinki accord, Western, Eastern and neutral governments agreed on a voluntary basis to provide advance notification of military exercises exceeding 25,000 troops. NATO complied with the provision and, on several occasions, Soviet and Eastern European military officers have been invited to observe military exercises. The Warsaw Pact has not always given warning of large maneuvers, but in 1977 Moscow invited U.S. officials to observe a large Soviet exercise for the first time.

The other members of NATO are Belgium, Canada, Denmark, France, Greece, Iceland, Italy, Luxembourg, the Netherlands, Norway, Portugal and Turkey.

—RICHARD BURT

U.S. Parties Visiting Hanoi Told To Pay Cash for Airport Services

HANOI, Aug. 15 — The U.S. dollar may be doing poorly in the rest of the world, but it's a hot item in Hanoi.

Vietnamese authorities collected $9,000 in cash for airport services for the planes that brought two congressional delegations here last week.

When Rep. Benjamin Rosenthal, D-N.Y., and his refugee committee landed at Noi Bai airport, Vietnamese officials told the Air Force crew that there was no credit. All bills were payable in cash — in dollars.

The crew did not have that much money. As the plane took off for an overnight stay in Bangkok, the Vietnamese told the Americans they had to rustle up about $6,000 for fuel and landing and takeoff privileges — if they wanted to leave with the congressmen the following day.

In Bangkok, the U.S. Embassy hurriedly found the money and gave it to the pilot of the Air Force Boeing 707 before he flew back to Hanoi.

A second congressional delegation, headed by Rep. Lester Wolff, D-N.Y., met the same fate. They had to come up with with $3,000. Their bill was less because the plane did not refuel in Vietnam.

Los Angeles Times

Mujahideen Display Armored Cars

Iran Guerrillas Hold Off Rightist Attack

From Agency Dispatches

TEHRAN, Aug. 15 — Mujahideen guerrillas, fearing a militant rightist attack on their barricaded headquarters in central Tehran, reinforced their defenses today with armored cars and an anti-aircraft gun.

Groups of militants shouted "Islam is victorious" from a distance but made no attempt to advance on the Mujahideen building surrounded by hundreds of people, including teen-agers, who formed human chains.

The Mujahideen, protected by sandbags and furniture barricades around the former Pahlavi library, gave no sign of giving in to the militants. Three armored vehicles operated by the guerrillas were seen in the area, next to the Iraqi Embassy. The Mujahideen also displayed an anti-aircraft gun mounted on the rear of a U.S.-made pickup truck.

Rightist militants have tried several times since Monday night to seize the building and disarm the guerrillas after taking control of the Fedayeen organization a few blocks away.

Although the Mujahideen are reputedly Moslem revolutionaries, in contrast to the Marxist Fedayeen, they have drawn criticism from militants who consider them leftist.

Provocation

Revolutionary guards apparently succeeded in restoring order but were challenged repeatedly by the militants who appeared to be provoking them to open fire, according to reporters who watched the rioting at Tehran University. The guards yesterday helped the Mujahideen to resist the militants.

A government spokesman acknowledged that some women had been attacked by zealots objecting to their uncovered heads. But he said that two women wearing ankle-length veils also had been attacked by militants and he claimed that the attacks were made by enemies of the Islamic revolution who were seeking to disgrace it.

Meanwhile, Ayatollah Ruhollah Khomeini said today that, if every Moslem poured a bucket of water on Israel, "there would be such a great flood that it would sweep Israel away," the state radio reported.

He made the remark while receiving Syrian Foreign Minister Abdel Halim Khaddam at his headquarters in Qom, the radio said. Mr. Khaddam had arrived in Tehran earlier today and flown to Qom with a message for Ayatollah Khomeini from Syrian President Hafez al-Assad, the radio said, without giving details of the message.

It was after receiving the message that the ayatollah made his remark about Israel.

U.S. Court Action

Meanwhile, in New York, a federal court of appeals yesterday upheld the Iranian government's claim for a $30.2-million refund from American Bell International. A three-judge panel of the 2nd U.S. Circuit Court of Appeals voted unanimously not to grant Bell's request for a stay.

American Bell, an American Telephone & Telegraph Co. subsidiary based in South Plainfield, N.J., signed contracts totaling $280 million last year to build an extensive communications network in Iran. The contract was with the shah.

Iran made a $38.8-million down payment that could be recalled on demand through a letter of credit issued on behalf of the company by Manufacturers Hanover Trust Co. That privilege was exercised in June by the revolutionary government, which subtracted $8.6 million for work already done.

James Blair, the attorney for American Bell, had charged that the new government committed an "underlying fraud" by repudiating the original contract and blocking the firm's access to Iranian courts to settle the dispute.

India Warns On Weapons

(Continued from Page 1)

and his senior colleagues could only conclude that "Pakistan's bomb was directed at India."

The issue was also referred to somewhat obliquely in another Independence Day address by C.C. Subramaniam, the minister of defense. In a broadcast, he said that "in view of developments in the region," there was a great need "to develop our industrial and research and development capacity, particularly in the area of production and defense."

U.S. Denies Sabotage Plan

WASHINGTON, Aug. 15 (WP) — The United States is informing Pakistan it has no intention of using covert action to sabotage a uranium enrichment plant under construction near Islamabad that will be capable of producing material for an atomic bomb, a senior State Department official said yesterday.

The U.S. diplomatic assurances were ordered after Ambassador Arthur Hummel was called to the Pakistani Foreign Office yesterday to receive a protest about an article in the U.S. press.

The article in The New York Times listed "covert operations" as an option under debate as the United States seeks a policy to deal with the nuclear fuel plant. The United States disclosed the existence of the plant April 6 and announced the termination of U.S. economic and military aid to Pakistan under a law aimed at preventing the spread of nuclear weapons.

A senior State Department official said yesterday that covert action against the plant is "not an option that we have seriously or systematically considered."

In Islamabad, Pakistani officials indicated they were not satisfied with the denial. A Foreign Office spokesman said the U.S. statement "did not rule out the option of action by paramilitary forces . . . which will amount to outright aggression."

Haitians Forced To Jump Ship in Florida; 6 Drown

From Agency Dispatches

WEST PALM BEACH, Fla., Aug. 15 — Two men have been accused of murder in the drowning deaths of six persons — including five children — who were forced to jump from a boat loaded with Haitian immigrants, authorities say.

James Knowles, 18, of Tarpon Bay, Bahamas, and Jeffrey Hastings, 29, of Hypoluxo, Fla., were charged with six counts apiece of first-degree murder.

A South Palm Beach police officer, Kurt Halbin, said that he had shined his car's spotlight on the 34-foot cabin cruiser while it was just offshore early Monday. "I heard a lot of screaming," he said. "I turned my spotlight on and it hit right on them and someone started kicking people off."

Officers reported that the 11 survivors of the incident, most in their teens and early 20s, said that they wanted to find jobs in the United States and had paid $550 each to be smuggled into the country by way of the Bahamas.

Meanwhile, a group of 30 Haitians arrived in Hollywood, Fla., today in a 28-foot homemade boat. A police spokesman said that the group, which had been at sea 20 days, was turned over to the U.S. Border Patrol. He said that their passage from Port-au-Prince, Haiti, apparently did not involve smugglers.

Typhoon Floods Hit Philippines, Taiwan

MANILA, Aug. 15 (UPI) — Typhoon rains flooded parts of the Philippines and Taiwan today. More than 10,000 people were homeless on Luzon, the Philippine archipelago's main island.

One person was drowned in the Philippines. In Taiwan, heavy rains brought by the fringe winds of the typhoon, designated Irving, flooded a few suburbs of Taipei, but caused no casualties or serious property damage.

15 Dead in Yacht Disaster; Rescuers Face Heavy Seas

(Continued from Page 1)

nine-spotting aircraft flew rescue sorties.

The 605-mile race across open seas to Fastnet Rock is one of the world's premier yacht races. The storm that struck early yesterday astonished even the most experienced seamen.

'Worst Weather'

"I have been round the world twice and it is quite the worst weather I have seen," said veteran yachtsman Rob James. Several survivors spoke of boats capsizing in two-story-high waves.

"When she went under all I remember was trying to hold my breath," said Arthur Moss, skipper of the Camargue, which carried a crew of eight. "My clothes were torn and my wristwatch wrenched off. Then our steering went.

"I never thought I would see a steering wheel complete with a man attached soar into the sea. The whole thing broke off. Thank God for our life ropes." All in the crew survived.

Englishman David Lewis aboard the yacht Culdrose described how he was plucked out of the sea by helicopter:

"Along came a gigantic wave. It just knocked us over as if the yacht was a matchstick. The yacht then righted itself, but there was no way we could have stayed.

"With the mast being thrown all over the place, we had to jump to in the sea to get clear of the boat to give the helicopter pilot a chance."

Many of the yachts continued racing despite the conditions. The Argentine yacht Acadia was the first Admiral's Cup entry over the finish line early today. The corrected-time Fastnet winner was U.S. yachtsman Ted Turner's Tenacious, which reached Plymouth 79 hours after setting out from Cowes. For more than 12 hours, the boat had been unheard from.

Navy Man Allegedly Sold Secret Paper to FBI Agent

By Charles R. Babcock

WASHINGTON, Aug. 15 (WP) — The FBI arrested a 24-year-old Navy enlisted man yesterday on espionage charges after the suspect allegedly stuffed a "top secret" document into his pants, walked past Pentagon security guards and handed the document to an FBI undercover agent.

Yeoman 3d Class Lee Madsen, identified as the "special security officer" for the Pentagon's Strategic Warning Staff, was taken into custody shortly after a federal grand jury in Alexandria, Va., had returned an eight-count indictment alleging that he stole government property and transmitted unauthorized classified documents.

Terrence Adamson, a Justice Department spokesman, said there was no evidence that any of the top secret documents were turned over to a foreign government.

Officials said there was great consternation in the Pentagon because of the ease with which Yeoman Madsen allegedly signed the undercover agent, William Chapin, into the sensitive office — which contains highly classified documents culled from intercepts of foreign governments' communications traffic.

The indictment of Yeoman Madsen is the second alleged breach of U.S. intelligence security in the last year. Last August, William Kampiles, a low-level CIA officer, was arrested and charged with walking out of CIA headquarters in 197[illegible] with a top secret spy satellite manual that he sold to Soviet agents.

He was convicted last No and sentenced to 40 years in The incident created a furo telligence circles because t apparently did not know the al was missing.

The Madsen indictment stolen documents included military reviews, photo int tion reports and documents viet Union and Warsaw strengths.

An FBI affidavit said the became aware of Yeoman when a man identified as Noble phoned the FBI's Alexandria office July 26 to say Madsen had offered to s classified reports summari ternational movements of d

His apartment was searc night by FBI and Naval gence agents. He was h $250,000 bond and was ar raigned in U.S. District C Alexandria today.

2 Cosmonauts Leave Salyut-6 For Space Walk

From Agency Dispatches

MOSCOW, Aug. 15 — Two Soviet cosmonauts made a successful space walk today to free a tangled 30-foot antenna on their space capsule, Tass reported.

Vladimir Lyakhov and Valery Ryumin made the space walk, which lasted one hour 23 minutes, outside the Salyut-6 space station, in which they have been orbiting the earth for 171 days.

Tass reported that their walk came "near the end of their flight."

Mr. Ryumin made his way by means of handholds to the docking port where the Soyuz-34 capsule is hooked to Salyut-6 and was joined there by Mr. Lyakhov, who followed once his colleague was securely in place, according to the Tass report.

China, Vietn End Talks A Mutual Aspe

PEKING, Aug. 15 (N Vietnam and China end 10th round of talks on nor relations here yesterday wit al accusations of border i tions. Both sides said they here again, but said a date been set.

The talks, which bega China's brief invasion of early this year, have been

China has said recently might reinvade if Vietnam stop border provocations, v from Cambodia and Laos expelling ethnic Chinese. I is no reported evidence of military preparations tha suggest another invasion.

China repeated charg Vietnam is in the process nizing Cambodia, saying t than 200,000 Vietnamese and civilians occupy tha and that more ar being s Vietnam dismissed the ass Chinese folly."

China accused Vietnam ing covert forces into Thai of financing insurgent Tha in Thailand and in Cambo Laos in a policy of "e expansion" and " hegemonism." Vietnam that it has no designs on and will withdraw from C as soon as Pol Pot forces h eliminated from sanctuari the Thai border.

Bell, in Farewell, Tells of Carter Erro

(Continued from Page 1)

chief of staff Hamilton Jordan, as signs of Mr. Carter's decision to rely on — rather than shun — the establishment. "In the next few days, watch — see who else comes in," Mr. Bell said.

He said he thought Mr. Carter had enough time remaining to turn his fortunes around. "You know he's got 'til the first of the year. I don't think he ought to wait until Christmas week to do all these things . . . He's making a lot of good moves. There's been a lot of things [that have] happened since he went to the mountain top," Mr. Bell said, referring to Mr. Carter's Camp David reorganization meetings last month.

"It has been sort of on a plateau, but I believe we are moving, beginning to move up. It may be a month or two before we see any sign of it. It takes a little while for these things to catch on."

Mr. Bell turns over the office to Attorney General-designate Benjamin Civiletti, who will be sworn in tomorrow.

As for his own mistakes, Mr. Bell acknowledged that the administration had not markedly improved the nation's illegal-alien problem and had managed only to start the modernization of the Immigration and Naturalization Service.

Antitrust enforcement should be limited to the Justice Department or to the Federal Trade Commission, Mr. Bell said, so that people would no longer have about policy.

His heaviest criticism w ed at Capitol Hill. If h refuse to move on the en gram when they return aft Day, Mr. Bell said, Mr. C have to take on Congress.

"He's going to have to s American people. 'Send congressmen — somebody deal with American inter the politics of America an politics of some little inter here and there scattered country.

"If the American peopl doing that, they will respo

Los Angeles Times

هكذا من الاصل

To Monitor Soviet Compliance

LT-2 Debate Details U.S. Spy Network

Richard Burt

...TON, Aug. 15 (NYT) ...ed miles above central ...S. satellite suddenly ...operation. Although ...ime, the spacecraft's ...s hundreds of photo... suspicious construction ...Soviet intercontinental ...sile complex. Minutes ...satellite passes over ...e infrared photos are ...to a U.S.-operated ...on and relayed to the ...ley, Va.

...the heat-sensitive im... be aid of computers, ...quickly note that the ...perature of the con... is substantially higher ...the surrounding ter...dence appears conclu... Russians have begun ...underground silo in ...use a new, multiwar...

...rs ago, virtually noth...wn about the U.S. ef...chnology to keep track ...ilitary developments. ...idst of the Senate de...te new strategic arms ...reaty, the public is ...ur the array of systems ...ed States, over the last ...has used to monitor ...n of the Soviet strate...

...as have given the U.S. ...community an unsur...ity to peel away the ...recy that traditionally ...rounded the Soviet ...ary establishment. But ...e "national technical ...rification" will enable ...iates to detect possible ...Moscow to circumvent ...its accord is another ...less the Carter admin... satisfy skeptical sena... point, the treaty will ...cation later this year. ...rsenal for verifying the ...ns of three principal ...

...s. The best-known or... is used to monitor So... ...ograms are photo re... satellites that provide ...verage of the Soviet ...gular intervals. Using ...ded, high-resolution ...r generation of photo ...ortedly is capable of ...ear photograph of a ...ct from an altitude of ...ndeed, an intelligence ...that U.S. photo inter... sionally are able to ...license-plate numbers ...tomobiles on images ...pace.

...the United States has ...oto satellites for more ...rs, until recently the ...the systems had to be ...ractured and picked up ...

...J.S. Man ...ug Jury

...Aug. 15 (UPI) — A ...l to be the first deaf ...ve on a U.S. criminal ...as been seated in a ...case. The testimony ...ed to him by an inter...gn language.

...or the defense and ...agreed yesterday that ...n. 68, of Bellevue, ...petent to be a juror in ... O'Brien is a former ...n the Seattle Commu... program for the deaf ...ks as a career consult... people.

...al Association for the ...ar a deaf person once ...ror in a civil lawsuit.

by aircraft at drop zones. But a new satellite, known as the Keyhole-2, is able to transmit electronically nearly instantaneous images to ground stations around the world.

● Ground stations. Although satellites can be used to find and count Soviet missiles and bombers, the United States must rely on a series of ground-based, electronic intelligence stations to collect data on new Soviet weapons. Some stations are situated near the southwestern Soviet border and are designed to monitor the early phases of missile tests launched from the main Soviet testing complex at Tyuratam. Other stations are in the Far East and Alaska, where they watch the final phases of Soviet tests into the Pacific Ocean and count the number of nuclear warheads ejected by each type of missile.

Until early this year, the CIA maintained two large antennae in northern Iran that were used to intercept radio signals broadcast by missiles during the first minute or so of test launches from Tyuratam. The signals, known as telemetry, provided data on key missile characteristics such as the size, payload and fuel consumption of new rockets.

Although this information is considered vital in verifying provisions in the new arms treaty restricting the modernization of new and existing missiles, the CIA was forced to abandon the Iranian stations because of the revolution there.

● Ships and aircraft. The loss of the Iranian sites has led the administration to seek other means of gathering the missile telemetry. Although U.S. stations in Turkey are too far away to pick up line-of-sight radio broadcasts, a new generation of "over-the-horizon" radars, which bounce signals off the ionosphere, are able to pick up the trajectory of experimental Soviet missiles.

Meanwhile, U.S. ships equipped with sensitive listening gear similar to that at the Iranian sites patrol the North Atlantic, where they collect telemetry broadcast by new Soviet submarine-launched missiles tested in the White Sea, northeast of Finland.

But to compensate fully for the Iranian stations, the administration is reconfiguring the 25-year-old U-2 reconnaissance plane to pick up missile telemetry. Flying at 100,000 feet over Turkey and dangling an ultrahigh-frequency antenna, the aircraft will be able to collect much of the data on missile performance previously intercepted in the northern mountains of Iran, CIA intelligence specialists believe.

Soviet Encoding

The administration's U-2 plan has run into political and technical obstacles. Under pressure from the Soviet Union, the Turkish government of Premier Bulent Ecevit is having second thoughts over whether it should grant the United States overflight rights for the new versions of the U-2. Even if the Turkish government does give its permission, some specialists acknowledge that the aircraft's antenna will not be able to pick up the entire wave spectrum of telemetry signals.

The job of collecting the missile signals has been made more difficult by a Soviet practice known in intelligence circles as "encryption," the transmission of telemetry in code. During a single test firing, a missile may broadcast telemetry on as many as 30 or more frequencies. Each of these frequencies, or channels, contains specific information on the performance of a different component aboard the missile, such as a fuel pump or guidance system.

Until 1974, both Washington and Moscow had fairly easy access to the telemetry broadcast in various channels during each other's test flights. But Moscow at that time began to transmit telemetry in many channels in undecipherable code. Soviet engineers also began to switch channels for the transmission of different performance characteristics, making it almost impossible for the United States to determine which channels corresponded to specific missile subsystems.

The Soviet practice of encryption emerged as a key, last-minute issue in SALT-2 negotiations last winter and U.S. negotiators finally were able to get Moscow to agree to a provision in the accord that forbids the encoding of telemetry that would interfere with the verification. But the treaty does not spell out precisely what channels of telemetry must be broadcast "in the clear."

Senate experts on verification such as Sen. John Glenn, D-Ohio, have cited the ambiguity of the encryption provision as well as the possible deficiencies of the U-2 to argue that, under the new accord, Moscow might be able to upgrade the payload of its existing missile force without U.S. knowledge.

New Satellites

Intelligence specialists also report that the United States would be able to use a new class of "Siglint," or signal intelligence, satellites to collect some of the missile telemetry. Although these satellites are the most secret of U.S. surveillance systems, it is known that the CIA and the National Security Agency are able to intercept Soviet radio and microwave communications from outer space.

By positioning some of the Siglint satellites over Soviet missile test complexes, officials asserted, the administration would be able to collect much of the telemetry missed by the U-2s. They also disclosed that, as early as 1983, the United States would be able to put a new satellite into orbit that, equipped with a huge antenna, would be able to collect the entire spectrum of telemetry communications.

While the new satellite will cost over $250 million to develop and deploy, officials believe that, if it lessens the concern of Sen. Glenn and others over verification, it will be worth the money.



Associated Press

Kieran Nugent (right) at New York's Sheraton Hotel Tuesday.

As Illegal Alien

U.S. Immigration Arrests Nugent, IRA 'Blanket Man'

By Maurice Carroll

NEW YORK, Aug. 15 (NYT) — In the busy lobby of the Sheraton Center Hotel here, federal agents yesterday arrested an Irish Republican Army member as an illegal alien as he was about to hold a news conference on his treatment in Long Kesh prison outside Belfast.

"The British and American governments are collaborating to prevent the Republicans from telling their side of the story," shouted Kieran Nugent as he was hurried away by the Immigration and Naturalization Service.

Mr. Nugent, 23, was the first of the "blanket men" — IRA members who refuse to wear prison uniforms and are clad only in blankets while they are in custody. The IRA says they are political prisoners; the British government has ruled they are to be treated as common criminals. There are said to be about 300 "blanket men" in custody.

After $5,000 bail was set for Mr. Nugent, pending a deportation hearing Aug. 28, the Irish Northern Aid Committee, which had called the news conference, said it would raise the money.

Mr. Nugent spent three years in prison before his release in May, after which he applied for but did not get a visa that would let him enter the United States. He came anyway — through Canada, according to some of his supporters.

Jack Ricciardi, assistant district director for investigations of the Immigration and Naturalization Service's local office was alerted to the news conference. He sent four investigators whose clothing ranged from business suits to dungarees.

As the shaggy-haired, red-bearded Mr. Nugent walked into the lobby of the hotel, he was surrounded by the agents. His hands were cuffed; there was a brief scuffle before he was hustled into a car.

16 Arrested in Belfast

BELFAST, Aug. 15 (AP) — Armed police backed by British troops swept through riot-scarred West Belfast before dawn today and arrested at least 16 suspected IRA members, police said. The operation came amid spreading violence as the province marked Tuesday's 10th anniversary of the arrival of British troops to quell fighting between Protestant and Catholic extremists.

Police did not disclose who was rounded up in the raids, but IRA sources said they did not include any leaders of the guerrilla movement or its political front, Sinn Fein. The arrests followed a week of rioting in Catholic West Belfast, which has been all but sealed off by thousands of troops and police.

's 18-Month Total

...gan Earned $900,000, ...ly From Speech Fees

By Bill Peterson

...TON, Aug. 15 (WP) ...eagan has earned more ...00 in the last 18 ...fly by speaking before ...an help his undeclared ...r the Republican presi... nation, according to a ...closure report filed yes...

...candidates and party ...the former California ...,942. Mr. Reagan, who ...48,897 for making ...eived large fees from a ...f business and special... ...ps as he tested the wa... ...xpected entry into the ...ntial race. The reports ... Mr. Reagan, who has ... himself a candidate, ...rth and annual income ...fellow Republican can... ...Connally, the former ...nor and secretary of ...l George Bush, former ... Mr. Bush has said his ...$1.8 million; Mr. Con... ...illion.

...s that Mr. Reagan's ...creased steadily since ...he said his real estate ...dings had a worth of ...The reports also indi... ...Reagan's annual in...creased greatly since he ... 1974. That year, Mr. ...orted an income of ...aring the 18 months ...30, he reported a gross ...

...rs in W. Berlin

...Aug. 15 (Reuters) — ...erliner in 10 is a for... ...ding to official statis... ...d yesterday. The num... ...gners, many of them ...d 201,400 among a to... ...lation of 2 million in ...this year.

income of between $899,860 and $1,044,359.

In addition to his speech fees, Mr. Reagan was paid $137,937 for radio broadcasts he syndicates, and $30,248 for newspaper and magazine columns. He reported a gross income of $3,500 from his ranch near Santa Barbara, Calif., interests earnings of between $2,000 and $5,999, and stock dividends of between $71,500 and $212,000.

The report was filed to meet the requirements of the new Ethics in Government Act. It was due May 15 but Mr. Reagan received extensions.

Mr. Reagan's largest single holding is Rancho del Cielo, the ranch he purchased in 1974 for $526,600. He holds stock worth more than $250,000 in Continental Illinois Properties, and stock worth between $100,000 and $250,000 in Detroitbank Corp. of Detroit, First Union Bancorporation of St. Louis, and Western Bancorporation. He has deposits in three Bank of America accounts totaling between $65,000 and $150,000, and has debts totaling more than $305,000.

The most controversial part of Mr. Reagan's disclosure statement is the $5,000 or more fees he collected from Republican Party groups and special-interest groups during a time when he was deciding whether to enter the 1980 presidential race. Traditionally, most politicians appear before party groups free to build up good will for themselves and to strengthen their party.

The majority of his appearances were before businessmen and special-interest groups, including Japanese businessmen, oil interests, auto dealers, dentists, builders, food brokers and turkey growers.

Study Urges a Crackdown On U.S. Chemical Hazards

By Bill Richards

WASHINGTON, Aug. 15 (WP) — A two-year study by a presidential committee recommended yesterday that federal regulators crack down on potential hazards posed by dangerous chemicals in the environment or face the likelihood that they will cause widespread death and disease.

"We can't wait around for people to start dropping," said Gus Speth, chairman of the Toxic Substances Strategy Committee. The group, which includes representatives from 18 U.S. agencies, was set up by President Carter to look into potential problems with toxic chemicals.

Mr. Speth, an environmentalist appointed this month to head the President's Council on Environmental Quality, said that while some new regulations are needed, most of the laws necessary for controlling dangerous chemicals have been enacted, in more than two dozen statutes.

In its report, which is in draft form, the committee noted that health problems from chemical exposure are substantial. More than 100,000 workers are believed to die annually from exposure to toxic chemicals. Occupational exposure to carcinogens is believed to cause from 20 to 38 percent of all cancers, it said.

The Chemical Manufacturers Association, an industry trade group, labeled the committee's report "a hodgepodge of concepts and recommendations that have been either disputed or discredited since the committee was created in 1977."

The report also suggests that federal agencies "employ and seek wider public understanding of" several research concepts being contested by the industry. They include:

● Support for animal tests where large doses of potential carcinogens are administered to try to determine if they are responsible for cancer in humans. This concept was fiercely criticized by the industry when it was used by the Food and Drug Administration to call for a ban on saccharin.

● Support for the concept that once a chemical is found to cause cancer there is no known minimum amount safe for human beings.

● Support for the idea that the U.S. cancer rate has increased substantially in recent years. The committee said cancer is the only major cause of death to rise since 1900, and, with 400,000 fatalities annually, is second only to heart disease as a cause of death in the United States.



Associated Press

SHARK DELIVERY — The head of a 7,500-pound whale shark extends from a rental truck as the fish is delivered to the Fulton Fish Market in New York. The shark, whose body filled the truck, was taken off coast of Maine.

Union Says U.S. Airlines Ignore Maintenance Rules

By Paul Grabowicz

SAN FRANCISCO, Aug. 15 (WP) — Required maintenance procedures for commercial aircraft are regularly ignored by U.S. airlines, and the Federal Aviation Administration has done little to prevent such safety violations, an official of the International Association of Machinists and Aerospace Workers told a congressional subcommittee yesterday.

"Our members on the job each and every day see violations of their carrier's maintenance manual procedures and are asked by [supervisors] to circumvent these procedures so that [airline] schedules can be met," international representative King McCulloch told the transportation subcommittee of the House Committee on Government Operations. Mr. McCulloch said that mechanics had been "totally frustrated in their attempts to report" the violations to the FAA.

Mr. McCulloch told the subcommittee, which has been investigating airline safety for nearly a year, of a violation of FAA-required maintenance procedures that allegedly caused a plane to lose part of its engine assembly in midflight.

He said that several years ago two mechanics for Continental Airlines urged that a plane be grounded because bolts securing a "thruster reverser" to the aircraft's engine had been fastened "upside down."

A Continental maintenance supervisor was said to have approved the plane for flight despite the mechanics' objections, and the reverser later "came apart" and pieces of it fell off the plane upon landing, he said.

James Sparling, safety and standards director for the Aircraft Mechanics Fraternal Association, told the subcommittee that an "inadequate" number of FAA maintenance inspectors had led to a situation where "industry abuses can flourish in the vacuum created by the FAA."

The subcommittee was presented with statistics showing that the size of the FAA inspector force has been decreasing by 3 percent to 4 percent a year, that the number of quality control inspectors has fallen by 30 percent during a five-year period and that the number of aircraft mechanics employed by airlines has fallen nearly 15 percent during the last decade.

2 Years After Opening of Pipeline

Alaska State Government Enriched by Oil Revenue

By Wallace Turner

ANCHORAGE, Alaska (NYT) — A decade after the Prudhoe Bay oil field revolutionized life in Alaska and two years after the trans-Alaska pipeline system loaded the first tanker at Valdez, this state's government is rolling in oil money.

Because of the volatility of the oil market, the money is coming in faster and in greater quantities than expected. Oil production is being increased, as well.

A forecast of oil-related state income for the fiscal year 1980 was made June 1, and by July 10 it was out of date. The forecast had to be raised by $614 million, a 77-percent increase.

Last winter and spring, the Legislature produced a state spending budget of $1.1 billion. However, from all sources the state will collect $2 billion in taxes. And when all contingencies are met, the state will have a surplus of a half-billion dollars.

First Well in 1968

It was in the spring of 1968 that the first oil well was brought in at Prudhoe Bay, and in the international oil economy of that time the oil was hardly worth sending to market.

The oil was in the north, beyond the Brooks Range, on the shore of the ice-jammed Arctic Ocean. Oil was selling at $5 a barrel or less, delivered from Saudi Arabia.

In 1973, the Organization of Petroleum Exporting Countries took control of world oil prices and forced them up. That gave Prudhoe Bay's oil a new value and justified spending $10 billion on the pipeline and related equipment to get the oil to market.

According to Robert Johnson, director of the Petroleum Revenue Division of the Alaska Department of Revenue, there were two factors in addition to surging oil prices that made the projection of 1980 oil-related income so quickly out of date.

The first was that the state grew weary of negotiating with the oil companies over well-head price figures that the state believed to be too low. The second was that more oil was being squeezed through the pipeline.

The state's one-eighth royalty is paid on well-head value, which is reached by deducting from refinery prices the cost of shipping the oil. For Prudhoe Bay oil, shipping costs are unusually high because of distance and the cost of building the pipeline.

"We gave them the 'in-kind' notice, and they raised the well-head price from $9 to $13.01," Mr. Johnson said. The state had notified the companies that it would take its royalty in oil, not cash, and sell the petroleum in the world market. The companies did not want that to happen, he said.

In addition to raising the price, the companies have undertaken to squeeze an additional 300,000 barrels a day through the pipeline by using an anti-drag additive and installing pumps. Oil deliveries to the tankers will climb to 1.5 million barrels a day by December from the present 1.2 million.

Besides its 12.5-percent royalty at the well head, the state has a production tax that takes an additional 12.25 percent of well-head value. According to the July 10 forecast, the two levies will bring the state a total of $1.4 billion this fiscal year. Alaska has a population of 400,000, so this sum comes to around $3,500 per capita from oil taxes and royalties.

State oil income is expected to soar in the 1980s and to peak in 1990 at $4 billion in royalty and production-tax revenues. The income will then fall as the output at Prudhoe Bay diminishes.

Production has already begun at a different oil field situated on the edge of the Sadlerochit deposit. The new production, being opened by Atlantic Richfield, is in the Kuparuk Sands, slightly to the west of the Sadlerochit deposits. Atlantic Richfield plans to bring production from the new field to 120,000 barrels a day within two years. The oil will be delivered through the trans-Alaska pipeline, of which Arco is part owner.

In December, bidding will be invited for joint state-federal drilling leases on areas in and near the Beaufort Sea, which one oil man called "the most promising area we now have in the United States." If oil is found on those leases, the pipeline could deliver it to market and the state would continue to collect its royalties and taxes.

But not all runs smoothly for the state treasury here. Alaska has been sued by the oil companies, which object to a state income tax that bears only on them. Also, Joe Donahue, deputy commissioner of revenue, expressed concern over federal legislation to limit windfall profits on oil operations.

"The State of Alaska feels it is being discriminated against," he said. "The present version of the windfall profits bill exempts state taxes that are dedicated to education, and that protects Texas, Louisiana and Wyoming. But Alaska's constitution prohibits dedicating tax funds."

This could cost Alaska $200 million in oil revenues next year, Mr. Donahue said.



INTERNATIONAL
Herald Tribune
Published with The New York Times and The Washington Post
Page 4 Thursday, August 16, 1979

Arms Control Out of Control

hatever becomes of the second arms limi- n treaty with the Soviet Union, one g is now clear. It will not significantly arms.

is better than nothing. The pressure for weapons would be even greater without treaty. But a decade of so-called arms rol has contained neither the costs nor risks of the nuclear arms race.

has become fashionable to blame this on Russians. While the United States has posedly practiced weapons restraint, they said to have built bigger and better nucle- arms — not violating past agreements but rupting their spirit. That, however, is a de- able proposition. More obviously to me for the buildup are the rapid changes strategic technology and theory. Both have run diplomacy.

SALT-1, for example, prescribed a limit on e number of missile launchers at the very me that both powers were making that umber irrelevant by packing ever greater umbers of warheads into each one. Limiting he vehicles, because they were easily count- d, turned out to be a crude and ultimately neffective way of limiting their cargo.

More usefully, SALT-1 seemed at least to prohibit any effective defense. By outlawing anti-missile missiles, it tried to guarantee that war would destroy both nations, no matter which fired first. The desired effect was to keep tens of millions of Russians and Ameri- cans hostage, a grander version of the primi- tive idea a generation ago that they send each other several thousand of their most respect- ed citizens to discourage attack. But there has now appeared a new theory that even well-buried missiles might soon be vulnerable to a surprise attack that deprives the victim of the power to retaliate massively. A possi- bly overwhelming offense has thus been rede- fined as a useful defense.

And that doctrine, called counterforce, is fast eroding the fundamental concept of arms control — that weapons could be safely limited so long as nuclear war means certain suicide. In theory, at least, it seemed point- less to keep adding or perfecting weapons if there was no profit in ever using them. If war means the end of civilization, why waste money to make the end more luxurious? This concept no longer applies, many strategists contend, because Moscow rejected it. The Russians are said to be preparing not for sui- cide but for a war they could win. They don't even need such a war, it is said. The mere capacity to wage it would make them politi- cally supreme.

But that, too, may be unfair to the Rus- sians. There are in fact many Americans who hanker after precisely such a limited-war capacity. They think it is immoral to hold 100 million civilians hostage, and in any case dangerous to leave a President with no choice of waging war except at the price of national destruction. They want to be able to fight, or at least threaten, some nuclear war, more or less confined to so-called military targets. If this ambition prevails, there will be no end to the ambition for ever-better weapons and defenses. Any doctrine of limited nuclear war will have to mean virtually unlimited prepa- ration for it.

And that is where SALT-2, if ratified, and its attendant weapons buildup would lead — unless SALT-3 finally arrests the trend. It won't arrest the trend unless Moscow and Washington first recognize their failures and recommit themselves to the goal of genuine arms contorl They need to prohibit weapons systems that keep alive the possibility of lim- ited nuclear war. They need to reaffirm that they will leave their populations forever hos- tage to any nuclear exchange. There is no more morality — and much less practicality — in the idea that half a population might be saved if the other half is regarded as expend- able.

THE NEW YORK TIMES.

The Faltering Tax Revolt

The Roper poll reported the other day that the "tax fever" that swept the country last summer has cooled down. The proportion of citizens who are enraged by the amount of taxes they pay, it says, is down sharply. Does this mean that the great tax revolt of 1978 was a success? Or does it mean that the pub- licity that accompanied California's Proposi- tion 13 triggered a temporary public reaction that pollsters, commentators and politicians all took too seriously?

The numbers are fascinating. In May 1978, 26 per cent of those polled said the federal income tax was "excessively high." That fig- ure jumped to 41 percent two months later just after the California election and has now settled back to 29 percent. The real estate tax, the real target of Proposition 13, was called excessively high by 32 percent before California, 36 percent just after that election, and only 25 percent now. The pattern for other kinds of taxes is similar.

These numbers led the Roper Organiza- tion to suggest a parallel between the rise of Howard Jarvis and Proposition 13 in 1978 and the rise and fall of Pierre Poujard and his anti-tax party in France in 1956. The Pouja- distes got 12 percent of the vote that year but quickly faded away, in part because their ide- as were sterile and in part because the French government began to look more closely at some of their complaints.

You can carry the parallel further. Ameri- can governments, state and federal, have been looking closely at spending policies and tax rates since last summer. This has not brought the kind of reductions that some of the tax revolt leaders wanted, but it may ex- plain part of the lessened indignation about taxes.

Except for the brief flurry last year, this poll and others show that taxpayers are con- cerned less about tax rates than about the way governments spend money. The belief is well-established that the federal government, above all, could deliver the same services at a substantially lower cost, if only it would try. That's why the poll shows the public still thinks the federal income tax is too high but now regards most of the taxes on which state and local governments rely as about right.

Here, evidently, is the reason that the tax fever could rise so sharply and diminish so suddenly. It was a way to send a message about spending policies, and once the politi- cians recognized what was being communi- cated, the momentum disappeared. Only in those places where the antagonists took themselves too seriously and did too well did it go beyond that. And there — in California and Prince George's County, Md., for exam- ple — the voters will probably have to undo someday the measures they approved last year.

THE WASHINGTON POST.

The Crew of the Lonesome Lady

According to Barton Berstein, a Stanford history professor, several American soldiers imprisoned in Hiroshima were killed on Aug. 6, 1945, when an atomic bomb destroyed the city. There would be nothing extraordinary about this footnote to history, if Berstein is right. Military forces do kill their own sol- diers by mistake sometimes. But it's regretta- ble that, so long after the fact, the Defense Department still hasn't clarified the matter to everyone's satisfaction. For instance, the mother of one possible victim — Sgt. Ralph Neal, a crew member of the bomber Lone- some Lady, which was downed near Hiroshi- ma about a week before the blast — has been trying to establish just how her son died. The city of Hiroshima, meanwhile, wants to put these men's names on its memorial to the dead.

Perhaps in 1945 Washington considered it unwise — not to say embarrassing — to tell Americans that a dozen of their own may have died along with 70,000 Japanese. But 34 years have passed. What harm could it do now to discover what happened? The loss of documents in a warehouse fire a few years ago may have made it impossible to deter- mine the facts with certainty. Yet some re- cords still exist. The judgment Berstein draws from them seems persuasive.

This evidence includes an American Army message from occupied Japan, dated Oct. 9, 1945, reporting that 20 American prisoners died from the blast. Some of these may actu- ally have been murdered by their captors. But the accounts of other American prison- ers in Japan plus an old Japanese govern- ment list of American casualties point to the nuclear death of at least the crew of the Lonesome Lady. For historical purposes and out of humane considerations, it is time for the government to get to the bottom of all this at last.

THE NEW YORK TIMES.

In the International Edition

Seventy-Five Years Ago

August 16, 1904

VIENNA — The great anxiety which is felt here regarding the outcome of American-Turkish relations, and especially the sending of an Amer- ican naval squadron to the Sultan, is not reflect- ed in the press, which has generally assumed a waiting attitude. One official commented: "For two years the Sultan has refused to receive the American Minister, Mr. Leishman, apparently solely because of the Minister's alleged Jewish extraction. This is quite uncivilized, medieval and unintelligent, yet the Sultan is strictly within his rights. The first qualification of an Envoy must be that he be 'persona grata' at the Coun- try to which he is sent."

Fifty Years Ago

August 16, 1929

MOSCOW — Floating like some giant silver vul- ture against a placid sky which looks down on one of the most desolate stretches of land inhab- ited by man, the Graf Zeppelin tonight had put western Russia behind it and was ploughing re- lentlessly toward the distant Orient, where a typhoon swooping down on the south coast of Japan threatens to cross its path. Although the twister may spend its force before the Zeppelin reaches the Pacific, all Japanese naval bases have been asked to stand by in the event the Graf Zeppelin should be obliged to drop into the ocean. Five planes will meet the Zeppelin off the Chinese coast and act as escort.



'Harry Gets All the Good Assignments.

The Agony of Afghanistan

The writer of this account is an international civil servant with more than five years of experience in Central Asia. He has traveled widely in Afghanistan and, until recently, was posted there on a development project for an international agency. He wrote this article for the International Herald Tribune.

PARIS — "Afghanistan in the last 15 months" said a friend, "has suffered more than all the sums of suffering and destruction from foreign invaders including Alexander the Great, Genghis Khan, Tamerlane, and Alahuddin — all of whom at least built great empires after the destruction."

I have not spoken to one Afghan who does not have a friend or rela- tive either in prison or missing and presumed dead. Murder, terror and destruction in this nation of 14 mil- lion has followed the April 1978 overthrow of Mohammed Daud by the Soviet-backed Khalq or People's Revolution led by Nur Mohammed Taraki. Thousands have been imprisoned or executed. Just in Herat, a major Afghan city near the Iranian border, it is claimed that anywhere from 25,000 to 100,000 persons have lost their lives since the coup. Cruelty has clearly given way to savagery in the struggle for power in Afghanistan. On my recent visit to the country I met a man who said he worked for the new regime. He was shaken and had been sobbing. He said he had witnessed something that had he not been a family man would have led to him committing suicide. He recounted a nearly unbelievable event.

A truckload of male prisoners bound back-to-back was brought in from the countryside. They were Hazaras, the ethnic group descend- ed from Mongol invaders that is one of the principal sources of menial labor in Afghanistan today. A few miles outside of the capital, Kabul, the prisoners, still bound, were thrown from the truck. As they floundered injured on the ground their captors poured gaso- line over them and set them on fire. The witness said he counted 153 bodies. A second truckload fol- lowed with a similar number of men. This time the victims were hurled into a prepared pit and then soldiers with a tractor covered them over alive. The civil servant said the soldiers at the scene simply remarked that using bullets would be a waste.

Photograph

I wouldn't have believed the story if I had not seen a few days later a government-distributed photo- graph showing stacks of burned bodies. It was claimed that insur- rectionists, had committed the bru- tality. The official government line is to lay the blame for the current unrest on Pakistani or Iranian ele- ments. The American Charge d'Af- faires in Kabul told me that the American Embassy in Kabul is carefully tracking the insurgent forces that are trying to wrest con- trol from the Taraki government. The Embassy staff estimates that at least 20 persons are executed at the Pul-i-Chakri prison outside the cap- ital every day.

Pul-i-Chakri, built to accommo- date 1,000 inmates, presently holds somewhere between 15,000 and 18,000 prisoners. No one is allowed to visit inside the walls. The best a relative or friend can hope for is indirect contact with a prisoner. To do this, an individual must leave home as early as 4:00 a.m. in order to be near the head of line when prison officials register a limited number of visitors who bear food and clean clothing for a particular prisoner. At tables a quarter mile from the prison gates the goods are inspected and handed over to sol- diers who take them inside. After some hours dirty laundry may come out and be given to the pris- oner's "visitors" who gratefully receive the laundry as a sign the prisoner is still alive. It has taken some families as long as three months to confirm that relatives have been thrown into Pul-i-Chakri since there are no public charges, no trials and no announced sen- tences.

Recently the UN Human Rights Commission got the opportunity to inspect the prisons in Afghanistan after stories of brutality, depriva- tion and overcrowding had leaked out. The commission found condi- tions tolerable in the prisons, but friends told me that the prisoners had been bused to other locations while the UN team went about its work.

During my trip I ran into an English trucker whom I knew from past travels in the country. He told me another story of astonishing brutality. He said that in passing through Herat he heard that 84 stu- dents who had demonstrated against the regime had been lined up in front of their homes and shot.

The rebels counter the gruesome government repression with equally brutal tactics. Two school teachers, one of whom I know, work in a vil- lage that has been at times the scene of heavy fighting between guerillas and government troops. Though they live in Kabul and dress in modern fashion when they are in the capital, they wear tradi- tional garments and cover their heads in the countryside. They say teaching is nearly impossible. The rebels have executed teachers who have been instructing pupils with the new regime's doctrines.

One morning, on their way to work they met the principal and told him they were frightened of continuing in the classroom. They asked him to find an excuse to close the school until calm returned. They were just as afraid that if they were absent from work it would arrouse Khalq suspicion and invite arrest. The principal, a party man, smiled. He reassured my acquaintances that they could rely on him for protection and he showed them a pistol and ammuni- tion he kept inside his coat. At that very moment, say the teachers, two men from across the street shot the principal down. They raced across the street, warned the teachers to be silent and then slit the princi- pal's throat.

One might get the impression that the counterrevolutionary forces, composed of the mullahs, or Islamic clergy, the tradition-bound tribesmen and wealthy landowners who are waging the rebellion are battling to maintain the old order, the ancient feudal life and strict re- ligious structure that has bound the country together for a thousand years. But as one speaks to people, even those who stand to benefit from the new regime, one discovers the rebellion is not fuelled by a de- sire to return to the past but by a reaction to totalitarian repression. The life and death struggle now consuming Afghanistan is truly a struggle for elementary human rights.

1979, International Herald Tribune.

Getting Rid of Prosperity

By Leopold Unger

BRUSSELS — "Finally," a sati- rist quipped in a Warsaw cab- aret, "finally, we've succeeded in getting rid of prosperity." It was one way of announcing that the av- erage monthly wage of an East Eu- ropean is worth about 400 liters of premium gasoline.

The truth has now got to every- one east of the Elbe. From Yugo- slavia to the Soviet Union, the price increases decreed in the last few days have tolled the bell for one of the more durable myths of Marxist propaganda — inflation, scarcity, stagnation are no longer fruits of Western society alone. The scientif- ically planned, strictly managed and rigorously protected economies of Socialist countries are being sub- jected to the full force of the whi- plash coming from the Western economic crisis.

Three times before, in 1956, in 1970 and in 1976 — to mention only the better known incidents — price increases in Poland immedi- ately led to strikes and riots fol- lowed by a rollback of the increas- es, a weakening of the regime and in two cases, a change in rulers.

The situation must, therefore, be particularly serious if all the Com- munist countries, including Poland, are prepared to ignore this lesson of history and run the risk of new unrest.

Feverish Turn

The reasons behind this feverish turn of events are simple and the crisis in the East has a very familiar cause. As in the West, the era of inexpensive energy is finished. Sav- ings are now in order.

The chief petroleum exporter for Communist countries is the Soviet Union. Eastern Europe (with the exception of Romania) depends on the Soviet Union for 80 percent of its crude petroleum imports. Yet, big brother or not, Moscow has regularly raised the price of petrole- um it sells to its allies. Each year it increases the price of its crude by the average worldwide price rise of the last five years, thus bringing the cost of Soviet crude close to that of the open market. Next year, for instance, it will again go up by 9 percent.

This cost is further augmented by the exorbitant share being paid by the Comencon countries for the Orenburg Project, that is the con- struction of a giant network of pipelines to carry Soviet petroleum and natural gas toward consumer countries. An example of this forced contribution is the recent purchase by Poland of $1-billion worth of steel tubing not produced in Eastern Europe but needed by the Soviet Union.

Furthermore, the Soviet Union may well soon change from petrole- um exporter to importer. Soviet en- ergy requirements are growing while its richest oilfields, such as that in Samotlor, in western Siber- ia, cannot produce more than they do now and eventually must pro- duce less. In addition, Soviet reserves are more than abundant, but very difficult to exploit.

This means that by 1985 deliver- ies of Soviet petroleum will de- crease not only in absolute figures, but more importantly, in compari- son to the rising needs of Eastern European countries.

Automobiles

The economic growth and prom- ises of social improvements of Communist countries were based on energy guzzling projects. The private automobile, for instance, continues to be one of the main goals of a "progressive Socialist society."

Communist countries already buy at least 20 percent of their pe- troleum on the open market and will be forced to buy more at the international rates paid in hard cur- rency. This will serve to aggravate their balance of payments. And the Communist countries are already deep in debt. Poland, for example is required to put aside 30 to 40 percent of its yearly income from exports to the West to pay the in- terest on its foreign debt. As for the debt itself. . .

Many conclusions may be drawn from this state of affairs, which is economically complex and politi- cally dangerous. Yet three points stand out.

First, a relatively decent stand- ard of living was the main compen- sation for oppression and "normal- ization" in all Eastern European countries.

This cynical and fragile equation is no longer valid. In a workers' dis- trict in Budapest a statue of Lenin was discovered one morning wear- ing rags. In one hand, Lenin was holding a piece of bread (the price of bread had just gone up by 30 percent) and in the other a simple, yet eloquent note: "Thank you, Comrade Lenin."

Furthermore, it has become clear that neither the so-called real So- cialism (whose "overall result is positive" as French Communists like to say), nor the Fortress Come- con dominated by the Soviet Union's tremendous political pow- er offers any protection from the fallout of capitalist troubles. On the contrary, the walls of the fortress began trembling at the first blow of Western ill winds. And the startling petroleum cold war launched by Romania against all European members of Comecon is further proof of this extraordinary situa- tion.

Golden Sands

For East Germans, Poles, Czechoslovaks and Hungarians, Romania — whether as final desti- nation or transit point for Bulgaria — was the country to go to for a vacation on the golden sands of the "Communist Riviera," on the shores of the Black Sea, without having to spend Western currency which they could not find at home, at least not legally.

All of a sudden, Romania decid- ed to make them pay a "sun tax" that is to make them pay in hard currency for the gasoline they need- ed to cross the country, the rulers of the sister countries were trapped. If they refused to release the hard currency, they risked facing the wrath of thousands of their citizens who dream of the blue skies and warm waters of the Black Sea. Yet if they accepted, they would have to sacrifice a precious part of their limited reserves to reimburse the Romanians for their gasoline.

Whatever the final solution to that particular issue, the introduc- tion by the Romanians of Western currency in dealings with the vari- ous nations of the Comecon bloc is an indication of the disappearing monopoly of the "convertible ruble," the very basis of the Come- con's monetary system and the only — and obligatory — unit of ac- count for exchanges among the Communist states. It is, thus, a very risky game that Romania is playing for the stake of a fistful of dollars.

"The Romanians," a Kremlinol- ogist declared recently, "have done more harm in a single day to the cause of Eastern bloc unity than NATO could conceivably do in a week." Prague reacted with courage born of desperation by allowing Czechoslovaks wanting to reach Bulgaria to cross Yugoslavia and not Romania. This route had been forbidden because it is far too easy for Czechoslovakss to continue Westward once in Yugoslavia.

Insults Exchanged

There were other reactions to the Romanian blackmail. Budapest ap- plied the same measures to Romanian trucks and buses head- ing toward Austria. And the vari- ous governments of the Comecon exchanged a record series of invec- tives, accusations and insults with Bucharest.

And added to all that is the debt imposed on all the European Comecon countries by the Soviet Union for its client states such as Vietnam, Ethiopia, Afghanistan or Cuba. The debt gets heavier as the economic situation of the Comecon countries gets worse, and this can result only in growing exasperation within the Eastern European popu- lation.

In other words, the Communists will have to learn to live with the crisis. Technically, it will be diffi- cult and ideologically disastrous, but it may be their last chance to avoid a catastrophe.

Stefan Bratkowski, a Polish so- ciologist and journalist, recently made a speech before the Commu- nist writers' group in which he de- clared that the current situation was "not one of counterrevolution, but of total disorder and of disinte- gration of management of our eco- nomic organization, all of which is a mortal danger for Socialism. The population's reserve of patience and stoicism is almost exhausted. It can wait no longer. . . ."

And not only in Poland.

1979, International Herald Tribune.

Letters

Overkill

Re: The New York Times editori- al (IHT, Aug 6) on Palestinian Civil Rights.

President Carter in his innocent but factual comment about the plight of the Palestinians drew the wrath of U.S. Jewish organizations, Israel and The Times in a dramatic example of overkill. The President was obviously referring to the plight of all the Palestinians.

The Times, after slapping Carter's hand acknowledges briefly these rights as well.

W. BALLIN.

Rolle, Switzerland.

Rebottling a Genie

Worry Proliferat Over Nuclear Fue

By Jonathan Power

WASHINGTON — While the frantic search goes on in Washington to devise ways of dis- suading Pakistan from going ahead with plans to build its first nuclear bomb, a group of industrialized and developing nations have been reviewing the basis for a long-term rule-book to govern the distribution of nuclear know-how.

In October 1977, President Carter invited 50 countries which have, or could soon have, nuclear capability, to set up what was awk- wardly called the International Nu- clear Fuel Cycle Evaluation (INFCE). Its report has just been drafted and will be published in February.

It began in inauspicious circum- stances. Western Europe and the Third World sensed that President Carter was, at best, playing the old game of preserving the U.S. lead in the nuclear business or, even worse, was seeking to return industrial so- ciety to a romantic dark age.

Although the two influences were at work on the American side, the difficult truth was that Carter was addressing himself to an issue that neither the Europeans, nor the Soviet bloc, nor the Third World had properly focused on — how does the world sleep peacefully at night if plutonium, the raw materi- al for nuclear bombs, is pouring out of the orifices of dozens of reprocessing plants scattered all over the globe?

But Europe and the Third World found common cause against the American case. The former, be- cause they were anxious to break the profitable U.S. nuclear industry monopoly. The latter, because it is a matter of pride and principle to have the freedom to do as they please. Moreover, they could both say with some conviction that the nuclear genie is long out of the bot- tle — the Pakistani effort to match India's 1974 bomb being only the latest manifestation.

The already bad atmos further clouded by the U.S. Congress. Leap of Carter, it passed, at ning of 1978, the highly r ist Nuclear Nonprolifer. Its wording conveyed t unate message that since in the world's nuclear r still enriched by the Unit and is, therefore, subjec leverage, the United Sta lay down, for all time, guards that the world w bey at its peril. What is o was that the U.S. monopo the verge of becoming ext the Soviet Union and the ropeans now have develo own means of uranium en

Fortunately, as the INFCE has progressed a ministration has sought t the Nonproliferation Act fy as possible, the polariz phere has abated.

The Europeans no lo that the United States stymie their commercia industry. Whatever the w the Nuclear Nonprolifer the Carter administration it clear that Enoprean m not in question.

Moreover, as research tinued, other contentio have begun to fall away. pean conviction that the plants are necessary to world shortage of uraniu increasingly recogn misconceived. (Plutoniu used in conventional reac duce the amount of uran ed.) It is now felt that enough uranium in eno tries to avoid a shortfa cessing is only warranted in those countries which ing up the capability to breeder reactor age in the try.

Pace of Escal

But most important o this is coming through clear in the INFCE discu Europeans are becoming as the Americans abou proliferation in the Thi Even if the principle of crimination" and the lur seas markets still get in t total conversion, they are to buy the American argu the pace of escape of the be affected by their actior

It is difficult for a Th country to build secretly at vast expense, a repro- enrichment facility for ends — as India has done stan appears to be doing high political price to b being found out and he abuse by critics, domesti eign. However, an import reprocessing plant manuf a matter of course a st plutonium would bring to the threshhold of bon capability without havin the political and the mili- cations of doing so. This the nub of the American et) case against commerci eted reprocessing plants.

We still don't know whether the Third World of INFCE will go alon strictions on nuclear re facilities. The former p the Third World bloc is i dustrialized states have t legislate away unilater economic and political The Third World knows now that the U.S.-Europ appears to be healing, th are going to receive help ventional plants and enr they need to cooperate w dustrialized countries. Bu such a sensitive question ly overridden.

The next few months whether the world, under ence of the INFCE del will start to think about entering a regime to cont and abuse of plutonium, the industrial states will their responsibility to im fiat, or whether the vial what remains of the ge crashing and splinterin floor.

1979, International Herald

The International H bune welcomes letters fr ers. Short letters have chance of being publish ters are subject to cu for space reasons. A letters will not be cons publication. Writers m that their letters be si with initials but prefera given to those fully si bearing the writer's address. The Herald cannot acknowledge le to the editor.

INTERNATIONAL
Herald Tribune
Published with The New York Times and The Washington Post

Chairman
John Hay Whitney

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Managing Editor
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International Herald Tribune, S.A., au capital de 1,200,000 F. R.C. Paris No 73 B 2112. 181/183, avenue Charles de Gaulle, 92521 Neuilly-sur-Seine Cedex. Tel. 747-12-65. Telex: 61-2718 Herald, Paris. Cables: Herald, Paris. Le Directeur de la publication: Walter N. Thayer.
Daily except Sunday.
In U.S.A.—Subscription price $235 yearly.
Second class postage paid at Long Island City, N.Y. 11101.
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Commission Paritaire No 34 231

هكذا من الاصل

...lustrial Ruhr Faces Uncertain Future
...er Decade of Decline in Coal Mining

...y Michael Getler

...ENKIRCHEN, West Ger... ...ug. 15 (WP) — The famous ...the largest single industrial ...the world and the key to ...y for many German gener... ...is struggling to stay off ...rmany's welfare rolls.

...than a decade of decline in ...n's massive coal mining ...is during the era of cheap ...he cooling of steel mill fur... ...ore recently as Japanese ...ion increases and global ...ling shrinks, have taken a ...ll.

...uhr, astride one of the ...ichest coal fields, stretches ...200 square miles in ...tern West Germany near ...an border. It includes a dozen major cities and 5 million people.

*Since 1965, about 400,000 resi*dents have left the Ruhr, many of them having lost their jobs in the region. The unemployment rate for the region is 5.7 percent, well above the national average of 3.8 percent.

Depressed Area

In a country of 60 million people and widespread prosperity, the Ruhr, statistically at least, is about the closest thing West Germany has to a depressed area. However, the unemployment figures, though high for West Germany, are low in comparison to many other countries.

West Germany's social welfare system, which provides about two-thirds of net pay for the first year off the job, cushions the blow for those out of work. Shopping streets are still crowded and business, the shopkeepers say, is still satisfactory, all things considered.

Nevertheless, the Ruhr represents a microcosm of the economic and social problems confronting West Germany. The success or failure of local, state and federal authorities in combatting them has implications for the whole country, as well as for the special character of this region.

In May, more than 100 political, trade union and government officials gathered near here to discuss ways of alleviating the Ruhr's problems. Since then, the federal government has agreed to pump more than $500 million in aid into the region and this week the state government of North Rhine-Westphalia, where the Ruhr is located, is expected to approve a $3-billion, five-year aid plan.

Sense of Waiting

In addition, there is money for new research projects aimed at turning coal into oil. Indeed, the new global interest in coal due to sharply rising oil prices and threats of oil shortages could, by itself, rejuvenate the Ruhr.

Yet here in the region, while there is some hope, there is mostly a sense of waiting, mixed with scepticism. Some people fear that the new government attention is linked to the 1980 elections and that whatever hasn't been done by then will fade in their aftermath.

Others point out that, no matter what the present interest in coal, the future will be uncertain until Bonn decides whether to resume its once-ambitious nuclear power plans. Chancellor Helmut Schmidt has said that nuclear power is indispensible. And, while he has also put new emphasis on coal, Mr. Schmidt has warned that an overwhelmingly coal-based economy would pose severe environmental risks for Germany.

Furthermore, German coal is well below the surface and labor costs are high, making it expensive to mine. Indeed, while talk of boosting the Ruhr's fortunes heats up, the West German Chamber of Commerce is calling for increased importation of cheaper coal to feed the new coal liquefaction and gasification plans.

No New Ideas

But the main problem, contends Manfred Weiss, a local journalist, is that there are no new ideas to attract industry and reduce the region's massive dependence on coal, which still accounts for more than 40 percent of Ruhr jobs.

It is increasingly difficult, say trade union officials, to get young West Germans to work in the mines. The Ruhr reflects the nationwide tendency of relatively well-off Germans not to take menial jobs.

Almost 120,000 foreign workers, mostly from Turkey and Yugoslavia, have streamed into the Ruhr in recent years to take the jobs Germans no longer want. Union officials say that language problems and the foreigners' lack of technical training have meant a loss of efficiency.

Because of the dominance of mining, there are few white collar jobs here for young Germans, and it is a tough place for women or people not in the best of health to find a job.

The area, however, is not nearly as bad as the image that many West Germans ascribe to it — that of a grimy industrial coalpot. Gelsenkirchen, for example, in the heart of the coal district, has considerable park area, new theaters and music centers, and a clean and generally pollution-free downtown and main residential area.

In the early years of World War II, Ruhr mines turned out 130 million metric tons of coal a year. In 1978, the figure was 67 million tons. In 1974, Ruhr mills produced about 52 million tons of raw steel. Now the figure is down to about 40 million tons.

This year, there has been a slight upturn in both coal and steel production, sparking some new hope, especially for coal.

Perhaps most importantly, however, this is a region of tough people doing hard jobs and one, as Mr. Weiss says, "with a very peculiar and specific mentality shaped by history."

The people who came here to work in the mines in the 1920s and 1930s were from Poland and eastern part of Germany, he said. "They were like a pioneer generation and are not so easily defeated."

Whether their grandchildren feel the same way, whether the Turks and Yugoslavs will fit into that same pioneer mold, and whether coal makes a comeback are now the questions that will determine whether the Ruhr will retain the dominant position in Europe's economy that it has held for the last 60 years.

...t the New Border

...inai Desert, Friendship ...ercomes Wartime Splits

By David K. Shipler

...KPOINT 206, Sinai — A dust-covered Israeli ...p pulled up to this Egyp...ost in the desert and two ...ptains got out. Immediate...were engulfed in hand...nd warm greetings from ...tians as if they were all old ...hich in a sense they were. ...ad met five days earlier, ...other chunk of Sinai was ...to Egypt as prescribed by ...t-Israel peace treaty. To ...temporary frontier, both ...up small checkpoints a lit...than four miles apart on ...e narrow road that runs ...t from Sharm el Sheikh, ...aeli hands, along the Gulf ...to the Egyptian zone.

...ays is not much in most ...rt in the great and silent ...s of the desert it is a long ...n get to know each other ...ll, and in the case of the ...ptains, Shavi Barak and ...omem, and an Egyptian ...tenant, "Omar Khalil," ...e come to like each other ...a.

"Khalil is not the Egyp...ne. He is under orders not ...lize with people who are ...y the enemy until diplo...tions are established early ...r. So he asked that his ...be used and that photo...t show his face. "It would ...trouble for me," he said. ...u have trouble," Capt. ...said, grinning, "just cross ...r. I promise you a good ...re was laughter.

Visiting Rules

...raelis are under no such ...ts. Any Israeli soldier may ...is checkpoint to visit the ...checkpoint, but only the ...officer, not his men, may ...Israelis, and only on busi...

...raelis are living slightly ...n the Egyptians and they ...g some of their conveni...e Israeli checkpoint down ...has a couple of wooden ...and a gasoline generator ...a struggling air condition... the Egyptians have two ...electricity and no vehicles. ...deliveries of water from ...ian Army every 72 hours. ...sult, Capt. Komem, a kib...doing a month's reserve ...es a run in his jeep twice ...h several jerricans of wa...he Egyptians. He gives ...rettes and provides them ...recious commodity: ice. ...lis also have used their own equipment to set up a direct communications line between the checkpoints so that they can talk to each other. English is their common language.

"Tea or coffee?" asked Lt. Khalil as the visitors sat in his tent. Sweet tea was brought.

"Where will we have the party tomorrow night?" Capt. Barak asked. "You want to come to us?"

"No, here, we can have it here," said the lieutenant, and there followed much conversation on the plans for a party, with the Egyptians providing the food, on the occasion of — well, just to have a party.

Invitation

Expansively, the Israelis invited the lieutenant to visit St. Catherine's Monastery, in desert mountains still held by Israel.

"I have to get permission," the Egyptian said.

"No, just come. Nobody will know," Capt. Komem said.

"No, I have to get permission," the Egyptian insisted. Then he invited the Israelis to his wedding in Cairo next month.

"I would spend a year of my life in jail to go to your wedding," Capt. Komem said.

And so it went and so it goes every day at this tiny spot in the vast expanse of the Sinai, connected to the distant diplomatic and military maneuvering by little more than crackling radios.

There is no UN presence here and the controversy over what kind of international monitoring will operate in the Sinai seems remote. "We don't need any UN," 1st Lt. Khalil said. The Israelis nodded.

No shots have been fired here, except the other day when Capt. Komem let 1st Lt. Khalil shoot his Israeli-made Uzi automatic rifle. The lieutenant did not do well. He closed his eyes, turned his head and emptied virtually the whole magazine in one burst, the captain said.

It was late afternoon and time to go. The Israeli jeep would not start so the Egyptians pushed it along the road a few yards into their territory until the engine caught.

Dusk in the desert is bewitching. The light grows soft, and the sweeping plains and peaked mountains glow in a multitude of pastels. The journey down the road was embraced by a gentle emptiness and calm, broken now and then by the rusted iron skeleton of a truck or a tank that had been twisted and smashed in another war, in another time.

...iladelphia Mayor Calls ...utality Suit 'Political'

...DELPHIA, Aug. 15 ... Mayor Frank Rizzo said ...it a Justice Department ...ging the city with police ...is a "political action," ...city indicated it may file a ...against the federal govern...

...ant no whitewash," Mr. ...l on NBC's Today show. ...t our day in court so we can remove the stigma that's been placed on this city by the Justice Department."

After the broadcast, he said the city has hired three top attorneys to defend it in the suit and added, "Then we'll take some action of our own." He said he would continue to fight the case if it gets to the courts after he leaves office in January.

City Solicitor Sheldon Albert said later a libel suit against the U.S. Justice Department may be filed. "A counter suit may well be done," he said. "They [the Justice Department] may well have laid themselves open." He said James Beasley, a man Mr. Rizzo described as a "great libel lawyer," will represent Police Commissioner Joseph O'Neill.

During the broadcast, Mr. Rizzo repeated his assertion that the government suit "is complete hogwash . . . political action by Washington to pander to their constituents."

He said the Carter administration believes it has already lost his vote and now "wants a group that can support them." That apparently includes blacks and Hispanics, named in the suit as the primary victims of alleged brutality. White House Press Secretary Jody Powell yesterday denied the suit was politically motivated.

Mr. Rizzo said he is upset that "the scales are in the balance for criminals," and said policemen must be "more aggressive" than those who commit crimes.

...ists in Japan ...in U.S. Visas

..., Aug. 15 (AP) — The ...Communist Party said to... the United States had al... practice and issued visas ...rty members planning to ...e U.S. Communist Party ...n Aug. 22-26 in Detroit. ...esman said that similar ...were rejected in 1972 and ...en the party members ...state on visa forms that ...Communists. ...efusals were made again ...the spokesman said, but ...d States nevertheless is... ...to Tsutomu Hoshino, a ...of the party presidium, ...hi Masuda, director of the ...ternational division.

...sh Strike Ends ...soline Stations

...ID, Aug. 15 (AP) — Gas... ...workers ended a two-...wide strike today after ...ns and the Spanish Con... ...of Service Stations ...ht to continue to ...lands for a wage increase. ...ions have asked a 13-per...ase in the daily wage of ...as (about $11). The com... ...has offered an 11-per...ase

Spanish Forest Burns

CIUDAD REAL, Spain, Aug. 15 (AP) — Two Spanish forest rangers were killed today in a fire that has burned more than 1,500 acres near Fernancaballero, a town 30 kilometers north of here, police said.

Japan Observes War Anniversary

TOKYO, Aug. 15 (AP) — Japan observed the 34th anniversary of the end of World War II today with ceremonies and services in memory of the 3.1 million Japanese killed during the war.

Thousands turned out at 27 major ceremonies throughout the country, the Ministry of Health and Welfare said. At noon, sirens sounded and temple bells tolled.

Emperor Hirohito, appearing with Empress Nagako at a ceremony here, said: "Every time I think of the people who fell in the war, I feel as if my heart will break. Together with all of the Japanese people, I mourn for their souls."



Associated Press

STROLL — Pope John Paul II points to a girl in the crowd yesterday in Castel Gandolfo, Italy, the site of the papal summer residence. Earlier, the pope said Mass at a local church.

U.S. Ruling on Gays Blocks Deportation Hearing

SAN FRANCISCO, Aug. 15 (AP) — A deportation hearing for two Mexican men has been canceled because of a federal directive that foreigners may not be barred from entering the United States only because they are suspected homosexuals.

The two men were detained at San Francisco International Airport on Aug. 3 when officers of the U.S. Immigration and Naturalization Service reportedly found cosmetics in their luggage.

The deportation hearing, scheduled yesterday, was canceled after the INS issued a temporary directive Monday that suspected homosexuals may not be detained. U.S. Surgeon General Julius Richmond announced two weeks ago that homosexuality would cease to be classified by the government as a mental disease or defect.

"We are delighted," Don Knutson, executive director of Gay Rights Advocates, a nonprofit San Francisco law firm, said of the directive.

Workers Said Undernourished

Vietnam Faces Food Crisis From Wars and Disasters

By William Chapman

HANOI (WP) — Vietnam is suffering a critical food shortage that is causing undernourishment. Some authorities expect the crisis to last for years unless there is a huge infusion of foreign aid.

The shortage has become so severe, according to government and independent sources, that many workers are not eating enough to sustain them satisfactorily in a full day's work.

State rations to many Vietnamese have been reduced twice in recent months and the cost of food on thriving private markets has soared to levels 5 to 10 times that of government-controlled prices. At one such market, a chicken costs 25 dong (about $12), about half of a worker's monthly wage.

Conditions here are not as bad as in Cambodia, where famine is likely this fall. "Vietnam is critical but they are not approaching famine here," a food expert said. But he added that because of a steady deterioration in Vietnam's crops over a long period of time, the shortage may last for several years.

The devastation of wars and a series of natural calamities — drought, floods and insects — are the main reasons that Vietnam, which has basic resources sufficient to feed itself, is suffering.

In addition, Vietnamese authorities claim that part of its rice crop is being sent to Cambodia, which Vietnam now controls with troops and a government it installed in Phnom Penh. Officials declined to estimate how much is being sent there, but independent sources confirm only that rice seedlings for planting are being exported to Cambodia.

Mai Luong, vice director of the Agriculture Ministry's international cooperation department, said in a recent interview that Vietnam this year needs to produce 19.3 million tons of food crops, mostly rice. He estimates only 15.5 million tons will come to market. Part of the deficit will be made up by socialist countries, principally the Soviet Union, and by purchases from other Asian nations.

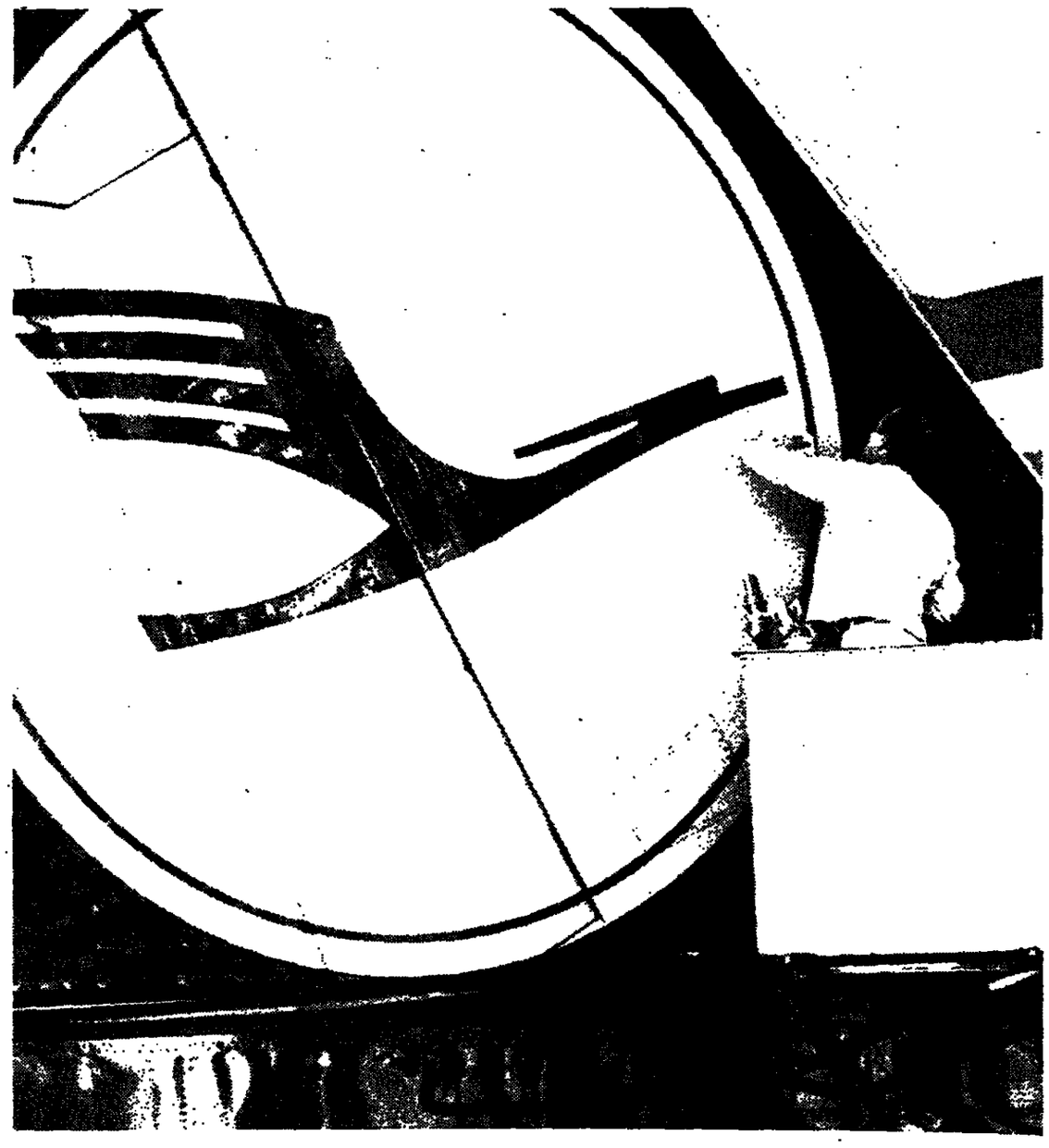
The autumn rice crop will be poor, he said, because heavy rains submerged seedlings when they were planted.

Government officials assert that the major causes are factors — man-made and natural — beyond the government's control. Mr. Luong cites the following reasons.

- U.S. bombs damaged 1,600 irrigation systems in the north, killed 40,000 water buffalo, wrecked experimental farms, and devastated thousands of acres of forests and rice paddies.
- The invading Chinese destroyed more than 100 state farms, forests and nursery gardens. China's troops killed or took 250,000 pigs and 160,000 buffalo and cows, burned thousands of acres of forests, and left large numbers of riceland plots along the border too ravaged for planting this spring.
- There was a drought in 1977, heavy floods last year and a subsequent infestation of insects that destroyed crops.

"They always seem to have new planes - how come?"

This is an authentic passenger statement.



Lufthansa
German Airlines

ter in England

he Man Who Came' to Chichester

Sheridan Morley

ON, Aug. 15 (IHT) — At long last, after 30 years total neglect, the British as rediscovered George S. and Moss Hart. Last evival of "The Man Who o Dinner" opened at er's Festival Theatre in nd early next month the hakespeare Company, no o revive "Once in a Life- the Aldwych in London.

we go any further with wever, I have several inter- ch had better be declared. I rade a drama critic, and I to have been christened , not because of some va- back to Richard Brinsley , but purely and simply I was born on Dec. 5, 1941, was the night my father at the Savoy Theatre as n Whiteside in the original production of "The Man ame to Dinner." I flatter that few other drama critics een named after a character Kaufman and Hart comedy, suppose I was fortunate that t had not just opened as Cali- stead.

d because Whiteside is based, none too lovingly, on the cter of Alexander Woollcott , o acquire him for a godfather. , we never met: one day in ary, 1943, by which time I was f 13 months old. Woollcott into a grocery store in New k, ordered a large tin of biscuits e airlifted to us in Berkshire in of wartime starvation, went on CBS to do his weekly radio w, collapsed in the studio and d a few days later.

n irascible but by all accounts hralling figure, he was himself a ywright, biographer, essayist, rnalist, gossip and drama critic ungest ever on The New York mes) who at the time of his death s the most influential literary d dramatic huckster in the Unit- States and within three decades d become almost totally forgot- n outside a small Broadway circle f friends and enemies.

Curiously and ironically (and ow he would, I suspect, have ated the idea) Woollcott's one true monument is the play that his fel- low Algonquin Roundtablers Kauf- man and Hart based, somewhat loosely, on him. Around a less-than-flattering caricature of their old friend they engineered a hugely complex farce involving a cast of 40 people, all of whose lives are totally disrupted by the accidental fall that causes Whiteside to billet himself for the winter with an unsuspecting small-town Ohio family. The result is a masterpiece of comic invention which also involves six choirboys, four penguins, a brilliant Cole Porter pastiche of a Noel Coward piano number, and a denouement featuring an ax murderess and an Egyptian mummy case.

The current Chichester production is only the second major revival of this play in Britain since 1941, and I approached it with considerable trepidation — not least because a great many of the play's laughs depend on accurate parodies not only of Woollcott and Coward but also of Gertrude Lawrence and Harpo Marx, friends who not unnaturally come to visit Whiteside during his enforced Ohio Christmas.

In the event, the play wears its 38 years well. Though some of its references are not so much dated as historic, the vastly complex machinery of the play is still in perfect working order. As a comedy, it has been built to last.

The production is, admittedly, rather less than perfect. On its credit side we have, in the title role, Charles Gray making of Sheridan Whiteside a marvellously acid and believable, yet oddly touching old grouch, around whom the action and the rest of the characters can spin. We also have Jill Bennett as his lovelorn secretary (the Bette Davis role in the movie) and Barry Justice in the Noel Coward role, both also immensely good, having learned the old Feydeau rule that farce gets funnier them more seriously you play it

Inadequate Casting

The problems, in Patrick Lau's agile production, have to do with the rest of the casting. Were this revival at, say, the National Theatre (which ought to have thought of it a decade ago) it might have been possible to find 37 good supporting players. Within the confines of Chichester's scratch summer-stock company that is clearly not possible and only Rosamund Greenwood as the mysterious Aunt Harriet gets the tone right, to say nothing of the Ohio accent. The rest of the family upon whom Whiteside forces himself, his eccentric friends, and his plans for a better tomorrow, forfeit all claims to our sympathy or interest by a matched set of inadequate performances.

The contest is thus very one-sided: only by caring a little about the Stanley family and their lawful claim to peace and quiet can we get the true measure of Whiteside's awfulness to them. Nor does it make a lot of sense to have Ken Wynne play the Banjo character as though he were in real life Jimmy Durante, when the text clearly indicates that he is Harpo Marx.

A number of other cast members clearly think they are working in some kind of charity pantomime rather than a classic farce, and this is essentially a play for the proscenium arch rather than the open stage of Chichester.

If they could do some recasting, chop maybe 10 minutes off a three-hour running time, and find themselves a conventional London stage for the winter, then "The Man Who Came to Dinner" might yet again be able to prolong his stay. The first London production ran, after all, for more than 700 performances.

'Apocalypse' in Moscow

MOSCOW, Aug. 15 (AP) — Francis Ford Coppola's look at the Vietnam War, "Apocalypse Now," will be shown at the 11th Moscow Film Festival, under way here, organizers said yesterday. The film will not be part of the competition, but will be shown Sunday at an invitation-only screening in a hotel.



Zoe Dominic

Charles Gray (right) as Sheridan Whiteside in "The Man Who Came to Dinner."

The Paris Stage

Copeau, a Theatrical Prophet Without Production

By Thomas Quinn Curtiss

PARIS, Aug. 15 (IHT) — The French theater is paying homage this year to one of its prophets, Jacques Copeau, as 1979 marks the centenary of his birth.

Copeau was at once a visionary and an active practitioner. His career refutes the timeworn slight: he who can does; he who can't criticizes. Copeau was first a critic and a tough one. He berated all the stodgy theatrical tradition that lingered into the 20th century, then to prove his arguments he demonstrated how things should be done in his productions. Afterward he took up the critical pen again for he had more to say. His work has had an abiding influence on players and producers the world over.

Literature was his initial interest. From his wide reading he assimilated the theories of the new movement in theater art, the theories of Craig, Appia, Stanislavsky and Meyerhold. He wrote on them in avant-garde magazines, replacing Leon Blum, then a drama critic, on La Grande Revue. In 1909, he founded with Andre Gide, Jean Schlumberger and Henri Gheon La Nouvelle Revue Francaise and served as its theater commentator, outlining his notion of a perfect theater. It should be functional, orderly and beautiful, as harmonious as a Doric temple.

He repudiated the importance of machinery, old and new, however perfected and whether stylized or realistic. Scenic convention, he held, was not to be confused with dramatic convention. For the new drama he proposed not revolving stages (which Reinhardt had introduced from the Orient) but a bare stage.

In 1913, he organized his own company and took over the Theatre du Vieux-Colombier in the Saint-Germain-des-Pres quarter, far from the boulevards geographically as well in artistic aims. His opening program was composed of Thomas Heywood's Elizabethan tragedy, "A Woman Killed With Kindness," which he adapted, and Moliere's "L'Amour Medecin." The premiere was more than occasion: it remains a significant date in French cultural history.

His second production was Schlumberger's "Les Fils Louverne," with two actors of his troupe who were to become actor-managers with their own theaters — Louis Jouvet and Charles Dullin. "Barberine" of Alfred de Musset, "Twelfth Night" and "The Winter's Tale" of Shakespeare, "La Farce du Savetier Enrage," an anonymous 15th-century play, and Copeau's dramatization of "The Brothers Karamazov" were other stagings of the early seasons, and the fame of his innovations in presentation spread to England and he was invited for a guest visit in London by Beerbohm-Tree.

The freshness of his directorial approach, the natural tone and harmony of interpretation and the simplicity of his scenic design was a rejection of the ornate, trumpery fashion of staging of the theaters that clung to dusty traditions. It pleased the critics and built a following, but the accent of austerity and purity annoyed reactionaries who dubbed the Vieux-Colombier "The Calvinist Follies." Sometimes he donned the motley himself. With Valentine Tessier, an actress with a great future, he acted in Goldoni's "La Locandiera."

The declaration of war in 1914 called many of his actors to the colors and he went to confer with Edward Gordon Craig in Florence, where Craig had founded a school. In 1917 the French Ministry of Fine Arts, under Clemenceau's orders, proposed his reassembling his company to visit the United States on a goodwill cultural mission. Jouvet, on sick leave from the front, was demobilized, as was Dullin a few months later.

Their methods of presentation were a revelation to Robert Edmond Jones, Lee Simonson, Arthur Hopkins and other members of the younger theatrical generation in America, but the public favored the modern French plays of Brieux, Rostand, Capus and Donnay to the classics and Copeau complied somewhat regretfully.

Returning to Paris at the war's end he reopened his theater with a repertory in which the classics alternated with the new plays of intellectual quality: Gide's "Saul," Vildrac's "Le Paquebot Tenacity," Emile Mazaud's "La Coupe Enchantee," Alexei Tolstoy's "L'Amour, Livre d'Or," but both Jouvet and Dullin left to make their own careers and in 1924 Copeau retired from the direction of the Vieux-Colombier to establish a training school at Pernand-Vergelesses in Burgundy.

Triumph in Paris

The Copeau students were soon touring France and were invited abroad. In 1926, Copeau went to New York again to stage "The Brothers Karamazov" for the Theater Guild with the Lunts and Edward G. Robinson in its cast. His disciples in Burgundy planned a new assault on Paris. These "Copiaux" named themselves the Compagnie des Quinze. They had found their own poet in Andre Obey, who wrote "Le Viol de Lucrece," "Venus et Adonis," both poems, "Noe" and "La Bataille de la Marne" for their performance. Michel Saint-Denis, Copeau's nephew, directed, and the engagement at the Vieux-Colombier was a triumph.

Copeau died in 1949, but the rigor and spirit of his contribution has been and continues to be reflected far and wide. His employment of the unadorned back cloth, his economy in furnishing a set with a minimum of props, his banishment of the footlights and his use of stairs have been imitated in the modern theater everywhere. It was on view earlier this year in Patrice Chereau's staging of Berg's "Lulu" at the Paris Opera.

So, too, with the Copeau code of simplified interpretation, though in defiance of its rules too many French beginners at the moment are given to ungodly bellowing.

Copeau's productions are gone, but the key to his technique is in his writings. He left original plays, too, and it would be appropriate for some young company to revive "La Maison Natale" and "Le Petit Pauvre." His adaptation of "The Brothers Karamazov" is for seasoned professionals only. It is high time for it to be in the repertory of the Comedie-Francaise.

Perfume

China's Eau de Money

By James Sterba

PEKING (NYT) — Wu Jui-kun pointed through a display case to a jar of Maxam Brand White Fungus Pearl Cream. "It's very good and it smells wonderful," he said. "It softens and nourishes the skin."

Alongside it were various perfumes, scented soaps and lotions, lipstick, fingernail polish and even rouge — all part of an exhibit in Peking's Zhongshan Park to inform ordinary Chinese that it is now okay to look nice and smell good.

The Chinese government is officially encouraging this as part of a larger effort to promote the nation's rapidly growing industry in perfumes, essential oils, and aromatic chemicals. The reputation of this industry was badly besmirched in the past, explained officials at the exhibition, by Lin Piao and the Gang of Four, who misguided the masses by telling them that good revolutionaries did not run around smelling like Midnight Mist or Old Spice.

Those former Chinese leaders regarded the perfume business as little more than a servant for the bourgeoisie. After the Gang of Four was toppled in 1976, however, China's new pragmatic rulers began smelling something else in their jasmine blossoms: money.

Rehabilitation

So the perfume industry was quickly rehabilitated. It is now called a tool of the people. The exhibit, set up by the Ministry of Light Industries, displayed hundreds of products, ranging from face cream to foodstuffs, which contain aromatic chemicals and oils. According to ministry officials, China produced 14,564 tons of perfume products last year, a 16 percent increase over 1977. Profits to the state on these products totalled more than $44 million. Output for the first half of this year was 12.4 percent above the same period last year.

Chinese perfume factories produce essential oils, fragrances and spices, about 200 aromatic chemicals and 456 aromatic compounds. While these factories employ only about 6,200 people, they support tens of thousands of peasants and commune workers who grow or collect some of the 349 species of aromatic plants that grow in China.

According to an article in the People's Daily, China's perfume industry was second only to cigarette making in earnings per worker. According to ministry officials, China now exports perfume products and raw materials to 102 countries and they see potential for huge increases in export earnings. Wu, one of the exhibition officials, said some of China's most valuable fragrances come from animals. He said China has succeeded in domesticating civet cats to obtain their glandular secretion which is an expensive ingredient in some perfumes.

He said workers also extract musk from small deer without killing the deer as in the past. The exhibition, which started July 1, will continue until the end of August. Officials said the idea of it was to correct perfume's bad reputation and show how the industry could play a vital role in China's modernization campaign. So far, 160,000 Chinese and two foreigners have visited it.

Lifestyles

The 'Woodstock Nati Settles In After 10 Ye

By Ken Franckling

BETHEL, N. Y., Aug. 15 (UPI) — Just one month after a man walked across the moon's Sea of Tranquility, 400,000 young people walked and danced across a sea of mud known as Woodstock.

With packs on their backs and babies on their hips, they arrived from all reaches of America at Max Yasgur's dairy farm. And for three days — Aug. 15, 16 and 17, 1969 — they shared music, food, drugs and love.

The Woodstock Music Festival became a rallying point, a celebration that foreshadowed anti-war protests and violence as a polarized country entered the 1970s.

A decade ago, youth made up 20 percent of the nation's population. Because of the postwar baby boom, there were 40 million Americans between the ages of 14 and 24. At Woodstock, half a million young flaunted their alternate lifestyles and anti-establishment philosophy.

Now the Woodstock generation has adopted more traditional lifestyles and occupations, but many retain their concern for America's direction.

Robin Lange was a recent high school graduate who wheedled permission from skeptical parents and went to the festival with another girl and two boys. Like most, she was lured there by the performers — Richie Havens, Jimi Hendrix, Janis Joplin, Joan Baez, the Jefferson Airplane, Santana, Blood Sweat and Tears, and Creedence Clearwater Revival among them.

She is now Robin Lange Israelski, 27, and lives in Washington, D.C., with her husband, Ira, and infant son.

She feels the prime ingredient of the festival was "a basic humanity between people. People were united."

Part of the Machine

And where is the highly visible Woodstock Generation today?

"I kind of think they were killed off by Nixon," Mrs. Israelski said. "The Woodstock Generation is 30 and working. It seems like there are few alternative lifestyles anymore. Sometimes I really feel trapped. But you've got to support yourself. You become part of the machine.

"I'm basically middle class," she said. "But I feel the values at Woodstock will get passed on to my kid. I'm nonviolent. I don't believe in war. If my son wer he wanted to go to war, I'd hurt."

Before the weekend w Woodstock became more musical event. It was a so nomenon that caught ma America off guard by widespread drug use into th

David Barnes was waiti ter college when he ar friends made the trek to They bought tickets for the never collected as the cr ceeded promoters' exp and gates came down.

Now a lawyer, Barnes, Woodstock was his first to the open use of drugs. think I'd ever seen it in s was kind of an eye-openin ence," he said.

"Then, I had a faith in ment as a solver of proble don't have now," Barnes s much government is a pro a lawyer, dealing with fed lations is really frustrating the Vietnam War had som

John Macomber, now a old potter, was an un draftsman when he a friends drove to the festiva

"Everybody seemed to b good about each other a was going on," Macomber "Of course, lots of us we altered states of mind, knows what it really was?"

Medical personnel and on the scene estimated 80 cent of the people at W were smoking marijuana weekend, and up to 50 per using stronger drugs. But lems were relatively limit cal teams reported 797 c dents; 72 people needed m tention and 28 required m in the three-day festival.

There were two dea overdoses. A third youth when his sleeping bag was by a tractor in a muddy fi

The Woodstock Fest brought a new spirit betw ple of different lifest viewpoints. Some came pared. Others had just th on their backs and a few p

Volunteers were airlift site to provide medical Stores donated food. Peo nearby resort town of M prepared 30,000 sandwic were helicoptered to the s

A hundred members o Farm were flown in group's Taos, N.M., com now in Berkeley, Calif.) t security and communicati also set up free kitchens.

Hog Farm leader Hugh who still goes by the na Gravy, said Woodstock, anything, "was the conc ing and sharing. We alwa say about what went on stock that there's a lit heaven in any disaster ar

Futile Exercise

Nick Teliska, then a 2 state trooper, remembers to Bethel for eight hours ing four days. He was se traffic, a futile exercise.

"Our prime job was to ple for drugs, but after days, if we tried to do starve. The kids had the f gave us shelter, fed us, to us. We had our shirts a and were walking aroun guns showing. And the good. I never had an about walking around a to them," Teliska said.

Bruce Plenk, 30, of City, now a lawyer for t Services, was a VISTA w Massachusetts 10 years and his comrades took ment-purchased school for their tutoring project ed it red, white and b printed the name of a b group — "Frankly Dank Seven Little All-Americ the side, and drove to Be

Plenk feels his polit have not changed much i He still believes, that the in a struggle for the right their lives. The wall of t ice is bedecked with a "E Stevens" bumper sticke reading "Expel the Chi tary Junta from the U quote from Socialist lea V. Debs.

Plenk and other festiv said efforts to hold a sec stock this summer failed than local opposition. the magic ingredients co duplicated.

"I'm afraid it might McDonald's or Kentu Chicken as a pro gimmick," Plenk said.

"And the outspoken a brought about Woodsto placed by a new genera seekers. Today's youth dlers when the United got involved in Vietnam ly 1960s, and barely in when it pulled out.

One who had fond from start to finish w now dead, who allowed t be held on 600 acres o farm.

"We were treated m than by any group of v come here," Yasgur sai visitors departed, to the neighbors. "If a half-mil could turn such adverse — filled with the possib aster, riot, looting and — into three days of peace, then perhaps th that if we join with th turn adversities that ar lems of America today for a brighter and mo future."

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INTERNATIONAL
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Published with The New York Times and The Washington Post
Page 7 Thursday, August 16, 1979

lowe Outlining difficult Course

ON, Aug. 15 (AP-DJ) — economy is "off course". short-term outlook is "alhteningly bad," Sir Geofe, Chancellor, said in an with the Wall Street Jour-

the new Conservative nt's first 100 days in off-Geoffrey has made headcutting income taxes subraising the sales tax nd ordering deep cuts in nt spending.

ramatically, Sir Geoffrey begun the more difficult highlighting the counerlying economic problining long-term solutions ging Britain's economic ry.

trategy is the reality that elements in the economy fossilizing, failing to failing to respond, that we very fundamental changes to achieve our true capacidoger they're put off, the ficult they become," he

raditional Symbol

Chancellor's proximity to e Minister is a traditional of the importance of ecolicy. But these days it rticularly appropriate, be-Geoffrey's economic phis closely in tune with that ret Thatcher: both stress rtance of strict monetary and reduced government ce with business.

econstruction of our econ be the task of a decade," frey says — warning that should not be measured familiar yardsticks of mamic theory as short-term inflation rates. More tell- to recovery, he says, will crease in the number of managers returning home rseas posts, a rise in the of new small businesses ore cooperative attitude ion leaders.

government's recent tax ding cuts and increases in axes should not be viewed onal Keynsian reflationary onary devices, Sir Geoffts. Rather they should be irst steps toward restoring for long-term recovery. to shift the economic de- yesterday's statistics to e goals. And often, he his will mean that the govdoes nothing at all in reacnew statistic — even in the blic clamor for action.

elief that economic mandepends on a series of reo a series of crises in the hich politicians take dracions is to put the thing hort and obsessive a time says. The notion that pols "the development of a roblems, all of which you oo simplistic and assumes power for yourself," he

Firm Limits

is Conservatism consists izing that problems are be lived with. What you change the general condiis to) make it more possieople to live with them re successfully."

offrey's preferred path for hese more favorable genitions is clear: The govmust set firm limits on the f the money supply, and ose limits over the years. same time, it must do all improve the "supply side" onomy, by increasing inand eliminating governference with business.

first point, Sir Geoffrey range of 7 to 11 percent y supply growth in the g March 31 and promises first in a series of prolower targets. Only in this way, he declares, can the government meet its "obligation" to control inflation over the long run. Monetary discipline is "fundamental, crucial, inescapable, and absolutely the heart" of the effort, he stresses.

To meet the first-year target, Sir Geoffrey is keeping interest rates at historically high levels, and is trying to prune the equivalent of nearly $9 billion from the Labor government's $145-billion spending plans. These policies have brought cries from some businessmen that they can not afford to borrow, and from government agencies that they will have to cut essential public services.

Reducing Government

Sir Geoffrey says he recognizes that very high interest rates may have "an adverse effect" on many companies, but that this just makes it more vital to cut government spending, to free additional capital for private firms. Because he is "wrestling with a public program that was being overspent, and a money-supply growth rate that was too high, higher interest rates are an inevitable feature of the process of getting things under control," he argues.

A second part of the program for long-term recovery is getting government out of a lot of things it is currently in. Prime Minister Thatcher's government recently announced a series of moves to inject private capital into such state-owned companies as British Airways and to cut back sharply on government aid to failing companies. A government commission controlling many business pricing decisions was abolished, foreign exchange controls were relaxed, dividend controls were eliminated and the government has promised to keep out of pay negotiations be-

(Continued on Page 11, Col. 5)



UPI

Sir Geoffrey Howe

Essence of Free Enterprise Spilling Onto China Streets

HONG KONG, Aug. 15 (AP-DJ) — Hawkers, door-to-door salesmen and private shopkeepers — the essence of free enterprise — will make a limited reappearance in China's cities with the official government blessing.

China has no plans to change the collective, state-run nature of most means of production. But to ease potentially disruptive unemployment in the cities and to provide services that the state-run economy apparently can not produce efficiently, China's leaders have authorized the licensing of hundreds of thousands of urban peddlers, small shopkeepers and other individual enterpreneurs.

The Chinese press has recently alluded to the limitations and shortcomings of a completely state-run economy. Earlier this month, Deputy Premier Li Xiannian was quoted as saying that government commerce would continue to dominate the Chinese economy, but he added that "it was also necessary to permit individual laborers to engage in. . .itinerant trades, such as repair of shoes, umbrellas and furniture and sale of snacks."

Supervised

Such private business activities would be allowed, Mr. Li said, provided that they were carried out "under the supervision of local industrial and commercial departments."

The scope of what Mr. Li was talking about became clearer yesterday with disclosure in the Communist press that Canton's revolutionary committee had approved issuance of as many as 15,000 licenses for individually run enterprises in that southern city.

A story in a pro-Peking newspaper in Hong Kong reported from Canton that the new licensing regulations — based on national guidelines — were aimed at easing unemployment and making life more convienient for the city's two million inhabitants.

Appearances Considered

It said most of the licenses would be for "service" enterprises and mentioned household repair, handicrafts and food hawkers as examples of private operations that would be allowed. Licenses will be granted only after approval by the city's Economic Planning Commission and by the industry boards involved, it said.

The licensed individuals will be allowed to open their own shops or to operate sidewalk stalls "on the condition that this will not affect the appearance of the city."

Even as late as the mid-1960, there were still 9,000 individuals operating government-licensed private businesses. But the Cultural Revolution ended that in 1966, and the licenses were all withdrawn, the newspaper said.

Since then, even though some people continued to operate private businesses clandestinely, the lack of such enterprises "caused great inconvenience to the people," the newspaper Wen Wei Po admitted.

The unemployment problem seems to have been the major impetus behind China's decision to allow limited free enterprise. Officials have admitted to a national unemployment figure of four million, but foreign experts believe the number to be far higher. Underemployment is also a major problem and many state enterprises are overstaffed.

Fed Signals Higher Interest Rates

NEW YORK, Aug. 15 (AP-DJ) — The Federal Reserve, now under the leadership of Paul Volcker, gave its first clear sign it intends to tighten credit in an effort to cool inflation, government securities dealers said today.

As the news flashed through the financial community, the dollar firmed in the foreign exchange market and the price of gold eased. Gold and silver futures fell sharply. Dealers cited liquidation by speculators who now face higher costs of borrowing money to pay for carrying charges.

At the same time, Chase Manhattan Bank hiked its prime lending rate to 12 percent, matching the record high for the key interest rate set in 1974. Chase, the nation's third largest bank, said the increase was effective tomorrow. Continental Illinois later raised its rate also.

Borrowing Demand

The last time Chase pegged its prime rate at 12 percent was in September, 1974, in the midst of the country's worst recession since the 1930s. The prime is the interest rate banks charge their best corporate customers.

"Because of continuing heavy demand on the corporate lending side, and a higher trend in the domestic certificate of deposit and other markets," said a Chase spokesman, "we think the 12 percent rate is appropriate at this moment."

Loan demand has remained strong in most parts of the country, particularly at money center banks in New York. The continuing corporate demand is thought to reflect in part business borrowing to finance an unintended buildup of inventories that occurred when consumer spending slowed.

But analysts say that Chrysler's difficulties have created problems in the commercial paper market that big businesses use to raise funds. "All but the highest-rated borrowers are having to pay extremely high rates on commercial paper, and there's considerable nervousness even at the high level," said a New York analyst.

In Los Angeles, Security Pacific Corp., holding company for the nation's 10th largest bank, said today it expects the boost in the prime lending rate to 12 percent to become widespread in the next few days.

'Clear Sign'

"I think the cost pressures are such that the increase is well deserved," said Paul Smith, executive vice president. He noted that rates for certificates of deposit have gone up about a half percentage point in the last week and that there are indications today that rates for federal funds will also be going up.

The Fed drained reserves from the banking system when federal funds — overnight reserves member commercial banks lend one another — traded at 10¾ percent. "That means the Fed isn't happy with that level and wants rates higher," said one specialist. "It's the first clear sign we've seen that Volcker is serious about doing something about inflation," said another dealer.

"The Fed made it unmistakably clear that it intends to tighten money," according to David M. Jones, economist for Aubrey G. Lanston & Co. He said in view of the worrisome inflation rate, an exploding money supply "and the additional problem of a continuing weakness in the dollar overseas, the Fed obviously viewed the need for more restraint as appropriate despite recessionary tendencies in the economy."

FOMC Meeting

The New York Fed entered the government securities market to drain reserves by arranging overnight reverse-repurchase agreements. With federal funds then trading at 10¾ percent, dealers said the action signaled a tightening of monetary policy, with a new fed funds target rate range of 10⅞ to 11 percent. This compares with the previous range of 10⅝ to 10¾ percent.

Dealers said the Fed move, coming early in the session, signaled that the Fed's policy-making Open Market Committee voted to tighten monetary policy at its meeting yesterday. No draining operation had been conducted at the 10¾-percent level before and the last such operation was conducted at 10 9/16 percent, they said.

The rate on federal funds subsequently was bid up, touching a high of 11¼ percent before closing at 11⅛ percent.

The rise in U.S. interest rates helped to reverse an earlier decline of the dollar, which finished trading in Europe little changed against most currencies. The dollar recovered from a low of 1.8285 Deutsche marks to 1.8330 DM at the end of the day. It also edged higher against the Swiss franc to 1.6575 from 1.6560 while remaining little changed against the yen. In late trading in New York, the dollar was quoted at 1.8295 DM and to 1.6545 Swiss francs.

Gold ended lower, quoted at $299.00-$299.75 an ounce in late London trading, down from $301.85 at the afternoon fixing and $300.25 at the morning fixing.

NYSE Rises to Year's Best Level

NEW YORK, Aug. 15 (Reuters) — Rising U.S. interest rates gave the New York Stock Exchange a lift today and prices rose to a 10-month high in the heaviest trading this year.

The Federal Reserve apparently tightened credit slightly and Chase Manhattan and some other major banks raised their prime rates a quarter point to 12 percent, matching the record high.

The Dow Jones industrial average rose 9.13 to 885.84, its best level since Oct. 13, and advancing issues led declines 899 to 550.

Volume surged to 46.13 million shares, the highest since 50.45 million Nov. 1, from 40.91 million yesterday.

Analysts said the credit tightening confirmed expectations that new Fed Chairman Paul Volcker would adopt a tough monetary policy. They noted that expectation has been largely responsible for the 50-point rise in the Dow since Mr. Volcker's nomination on July 25.

"If Volcker did not tighten (apparently decided at yesterday's Federal Open Market Committee meeting), the market would have gone into the tank," one analyst said. Wall Street generally agreed tighter credit should aid the dollar and help in the fight against inflation. However, it also poses the threat of deepening the recession, which could hurt corporate earnings and stock prices later, analysts said.

Along those lines, former Chairman of the Council of Economic Advisers Alan Greenspan warned that the recession will be more virulent than many expect, though this will not be evident until later in the year.

On the Big Board, volume leader Holiday Inns rose 1¼ to 21¾. It is holding talks on the sale of its Trailways bus unit.

Reserve Oil & Gas, in second place, added 1¼ to 25¼. Denison Mines agreed to buy Reserve for $27.50 a share, or about $525 million.

Heavily traded CIT Financial slipped 1⅝ to 53⅜ after a more than 10-point climb yesterday on news it and RCA Corp. resumed merger talks. RCA added ¾ to 25½ in active trading.

Sterndent Corp. rose 1⅛ to 23. It rejected revised merger terms from Cooper Labs and said it would consider partial to total liquidation.

West Point-Pepperell lost one to 36½. It bought back 300,000 of its common held by Gulf & Western.

Computer stocks were strong with IBM, Texas Instruments and Digital Equipment gaining.

Superior Oil surged 19 to 469 on top of a 16-point rise yesterday on news it will split its stock five for one.

American Stock Exchange price soared with the index rising 3.89 to a record high 208.11.

Markets Closed

All financial markets were closed Wednesday in Belgium, France and Italy for Assumption day.

News and Notes

Japan will assist a joint multi-million dollar project with Rolls-Royce to develop a jet engine for medium-range aircraft, a Trade Ministry spokesman in Tokyo said Wednesday. The Aircraft Industrial Council, which is advising the ministry, has recommended full government support for the seven-year project, costing an estimated 140 billion yen (about $646 million). The amount of government backing for the project will be decided after Rolls concludes negotiations with three Japanese partners — Mitsubishi Heavy Industries, Kawaski Heavy Industries and Ishikawajima-Harima Heavy Industries. The project is designed to develop a low-noise, high fuel-economy engine for airliners carrying between 100 and 150 people. Japanese industry sources speculate the government will provide half to two-thirds of the total Japanese funds, starting in 1980.

* * *

A £73-million merger proposal by Dalgety Ltd., an international trading company, to Spillers Ltd. is unlikely to be regarded as favorable to the Spillers, its shareholders or employees, Spillers board says. Dalgety proposes to offer one ordinary share for every six ordinary shares of the financially troubled food company and one Dalgety 4.85-percent preferred share for every Spillers 6-percent preferred share. The merger would result in an enlarged group in which Dalgety's shareholders would own 64.8 percent. Dalgety directors estimate that pretax profit before extraordinary items for the year ended June 30 amounted to not less than £31 million, an increase of almost 30 percent. Spillers board indicated it would make a detailed comment on the proposal later. Spillers is Britain's second biggest flour miller and pet food supplier. Within the past year, it has closed baking operations because of financial problems.

* * *

Denison Mines Ltd. has agreed to acquire Reserve Oil & Gas Co. for about $525 million. Under proposed terms, Reserve's common stockholders would receive a cash payment of $27.50 a share and preferred shareholders would get $40.15 a share. The transaction involves about 19 million shares, warrants and options outstanding. The merger is subject to negotiation of a final agreement and approval by the companies' boards, the shareholders of Reserve and by regulatory authorities. Reserve, based in Denver, would be merged into a wholly owned U.S. subsidiary of Denison, a Canadian-based energy company engaged primarily in the production of uranium concentrates and oil and gas.

* * *

A joint U.K.-U.S. venture to make microcomputer-based office equipment in Britain for sale throughout Europe is planned by Britain's National Enterprise Board. The state-owned holding company says it has reached agreement with Qi Corp., a Hauppage, N.Y., developer and manufacturer of multifunction computer systems, to form the operation. The NEB, which will invest about £5 million by way of share and loan capital, says the move reflects its role in fostering the development of new technologies.

By Hoarding, 'Survival' Preparations

Some in U.S. Preparing for 'Bad Times'

DALLAS, Texas, Aug. 15 (AP-DJ) — U.S. pollsters say gloom over the economy's future is thick these days. So much so in light of steep inflation, the recent gas lines and spot shortages of food caused by the truckers' strike, that pollsters say some people undoubtedly have undertaken precautionary buying and investing of the sort that doomsayers might approve. Others are hoarding. Some are making "survival" preparations.

Pollsters note widespread fear that the recession will not be the "relatively mild and short-lived" one recently predicted publicly by President Carter's Council of Economic Advisers. In June, for example, the Gallup organization said that 66 percent of the U.S. public expected "bad times" for the next 12 months and that 59 percent anticipated them for the next five years. "Those are the kind of results you usually get far into a recession, not at the beginning of one," says Jay Schmiedeskamp, Gallup's director of economic services.

Pollsters say most people are doing what they usually do in times of economic difficulty: reducing expenditures and trying to squirrel away a few dollars.

Hoarding Happening

Others are going further. There is ample evidence that some hoarding already has begun. For instance, first-half sales of home freezers rose almost 10 percent, while sales of almost all other major kitchen appliances fell, according to the Association of Home Appliance Manufacturers. "That's the sort of pattern you only see in a downturn when food prices are rising," a spokesman for the trade group says.

Sales of gasoline-storage tanks to individuals apparently are rising all across the country and even firewood is said to be hard to get in some places.

Not only have sales of gold and silver increased sharply, but profiles of the buyers have changed, experts say. "Until about two years ago, precious metals were traded mostly by professional traders," says Roger Stock, director of commodities options trading for Shearson Loeb Rhoades. "Since then, we've been getting more and more orders from small investors. They'll order maybe 10 or 15 Krugerrands and they'll want to hold them themselves. That's an indication that they are fearful about what might be ahead."

But this is tame stuff compared with what a few forecasters are advocating, though.

Foremost among them is Howard J. Ruff, a former actor, singer and stockbroker who went through bankruptcy with a franchised speed-reading school before turning to writing several years ago.

Mr. Ruff's newsletter, Ruff Times, claims some 90,000 subscribers, his recent book, "How to Prosper During the Coming Bad Years," is a best-seller and he is host of television talk show.

Mr. Ruff predicts an inflationary depression much like the one that devastated Germany in the 1920s. He expects the current recession to be "deep but short," to be followed by an apparent rebound and, beginning in 1981, by "runaway" inflation. He then foresees formal price controls; shortages so bad that necessities will be rationed; riots and the breakdown of utilities and municipal services in big cities; and a collapse of the currency and its replacement with a barter economy. Eventually, Mr. Ruff says, a new, gold-backed currency will be issued, but by then "it will be too late for anyone who didn't prepare beforehand."

Preparing for the crisis, Mr. Ruff believes, involves laying away a year's supply of food — and the food should be dehydrated, not frozen. "Frozen food won't do you much good when the electricity goes off," he says. He also urges stocking up on water-purification devices, stout clothing, tools, spare

(Continued on Page 10, Col. 8)

Company Reports

Revenue, Profits in Millions
In local currencies, unless otherwise indicated

Britain

Tube Investments

First Half	1979	1978
Revenue	606.2	545.5
Profits	22.20	30.00
Per Share	0.302	0.392

Unilever

2nd Quar	1979	1978
Revenue	2,748.	2,486.
Profits	88.6	83.8
Per Share	0.2267	0.2256
First Half	1979	1978
Revenue	5,333.	4,777.
Profits	143.3	129.4
Per Share	0.3858	0.3484

Japan

Pioneer Electronic

3rd Quar	1979	1978
Revenue	53,640.	48,910.
Profits	4,110.	3,640.
Per Share	96.0	84.0

United States

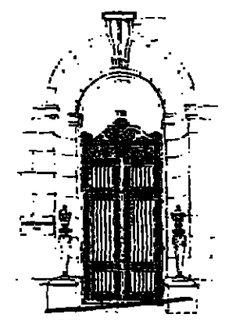
Beneficial

2nd Quar	1979	1978
Profits	0.50	0.34
Per share	0.25	0.17
First Half	1979	1978
Profits	1.11	0.93
Per share	0.55	0.47

Carnation

2nd Quar	1979	1978
Revenue	660.3	605.5
Profits	30.63	N.A.
Per Share	0.82	0.80
First Half	1979	1978
Revenue	1,330.	1,230.
Profits	69.04	59.92
Per Share	1.85	1.61

HARRY WINSTON



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August 6 to August 31
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CANNES

ilippine Economy in Trouble

A, Aug. 15 (AP-DJ) — months after the Philipnpleted an innovative program outlined by the nal Monetary Fund to he country's economic economy is back in trou-

ntry is running a heavy -payments deficit, as it 75 when it accepted the known as the Extendedility. Inflation, which the nt now is projecting at 20 r the year, is triple the Growth is slowing.

er, a confidential IMF concludes that, during year program, the Philpsed virtually all the ecoals that government and ials had set for the coun-

MF does not feel this program was a failure. It stead, that current probming from new oil-price and other international ies this year, would have h worse if the nation had taken the special pro-

nded-fund facility, creat- It was designed to permit to step in on more than a asis to help a developing irtual its economic probre they reach crisis proe cause a default on the ternational loans.

The Philippine facility was initiated in 1976 because of a budding crisis that was rooted in its heavy international debt, a currency crisis and political rioting of six years earlier.

In 1970, the Philippines had asked the IMF for a one-year standby loan facility, which was renewed in the following years. The peso, which had been devalued by nearly 40 percent in 1970, continued to slide, but the payments balance improved.

In 1975, however, the price of sugar collapsed, taking a large chunk from the country's export earnings. The trade deficit widened as the full impact of the 1973 oil-price increases was felt by the economy.

Extensive Goals

Under the facility's terms, the country was allowed to borrow a total of 217 million special drawing rights (about $167 million) over three years through 1978. That was roughly double the borrowings in similar periods under the previous arrangements.

As usual, though, in exchange for their better credit terms, the IMF imposed extensive economic requirements and goals. These spelled out in detail the changes that both the IMF and Philippine officials wanted to achieve. The two most basic goals were to keep inflation at 7 percent annually and to have inflation-adjusted economic growth of at least 7 percent. In addition, the balance of payments was to be brought into equilibrium by 1978.

In connection with this, the largest part of the payments balance — the current-account deficit — was to be kept in check. The goal was to reduce by a third the ratio of the current-account deficit to gross national product, the nation's output of goods and services.

The government was expected to achieve the planned restructuring by increasing its own investment and concentrating funds in priority

(Continued on Page 11, Col. 5)

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PUTNAM INTERNATIONAL FUND

Société Anonyme
Siège Social: Luxembourg, 37, rue Notre-Dame
R.C. Luxembourg n° B 11.197

Notice is hereby given that the

Annual General Meeting

of the company will be held at the offices of the Kredietbank S.A. Luxembourgeoise, 43, Boulevard Royal, Luxembourg, on August 27th, 1979 at 3.00 p.m.

Agenda

1. Receipt of the reports of the Board of Directors and of the Statutory Auditor.
2. Approval of the balance-sheet and the profit and loss account.
3. Distribution of a dividend.
4. Discharge of the directors and the statutory auditor and remuneration of the directors for the period ended May 31, 1979.
5. Statutory elections of directors and an auditor.
6. Renewal for a further period of five (5) years of the authority granted to the board of directors to issue additional shares.
7. Miscellaneous.

In order to take valid decisions on item 6 of the agenda, a quorum of at least 50% of the outstanding shares is required and resolutions must be taken at a 2-3 majority of the shares present or represented.

In order to attend the meeting on August 27th, 1979 the owners of bearer shares will have to deposit their share certificates five clear days before the meeting at the registered office of the Fund or at a bank.

A shareholder entitled to attend and vote at the above Meeting may appoint a proxy to vote on his behalf and such proxy need not be a Member of the Company.

Putnam International Fund
The Board of Directors

Landesbank Stuttgart

Württembergische Kommunale Landesbank Girozentrale

We are pleased
to announce the opening of our branch in London

Landesbank Stuttgart · London Branch

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Telex: 8814275 Loans, 8812561 Money Market
Telephone: 01-606 8651

General Manager, Branch: Hans-Henning Erdmann

NYSE Nationwide Trading Closing Prices Aug. 15

Tables include the nationwide prices up to the closing on Wall Street.

Month Low	Stock	Div.	In $	Yld.	P/E	Sls. 100s.	High	Low	Close Quot.	Ch'ge Prev Close
	— A—A—A —									
29½	ACF	2.24	5.8	7	162	39¼	38¾	38¾	— ⅜
15¾	AMF	1.24	6.9	7	247	18½	17¾	18	+ ⅛
13	AM Intl	.28	1.5	7	442	18¾	17½	18⅜	+ ¾
8⅝	APL	1	8.9		112	11¼	10⅞	11¼	+ ½
33¾	ARA	1.64	4.1	8	393	40	39⅝	40	+ ½
21⅜	ASA	1.40	5.5		186	25½	25¼	25¼	
8½	ATO	.48	4.1	5	127	11⅞	11¾	11⅞	— ⅛
17	AVX	.50	1.2	12	79	41¼	40½	40½	—1¼
29½	Abbtlb	1	2.7	14	973	37⅜	35⅞	37⅜	+1¼
16¼	AcmeC	1.20	5.5	5	30	21⅝	21⅜	21⅝	+ ⅜
3⅜	AdmDg	.04	.9	6	17	4⅜	4¼	4¼	— ⅛
16¾	AdaEx	1.28e	11.		16	12¼	12⅛	12⅛	
3⅜	AdmMl	.20e	2.9	6	x60	5¼	5⅛	5⅛	
28¾	AetnLf	s1.80	5.0	5	1257	u36¼	34½	36¼	+1⅜
57	AetnLf	pf 2	2.5		1	u80	80	80	+5
17⅜	Ahmans	1.20	4.5	5	37	26½	26¼	26½	+ ⅛
2	Aileen				29	2½	2½	2½	
23⅛	AirPrd	.60	1.8	11	928	34	33¾	34	+ ⅛
15¼	AirbFr	1.28	5.1	10	91	23½	22¾	23½	+ ⅜
11⅛	Akzona	.80	6.3	7	84	12⅝	12¾	12¾	— ⅛
7¾	AlaP	dpf.87	11.		330	8¼	8¼	8¼	+ ⅛
78	AlaP	pf	9	11.		250	82	82	82	+ ¾
72	AlaP	pf 8.16	11.		210	74	74	74	+1
71¾	AlaP	pf 8.28	11.		220	74	74	74	+ ½
13⅜	Alagsco	1.40	9.2	9	7	15¼	15¼	15¼	
13½	Alaskin	.66	2.8	22	221	24¼	24	24	— ¼
22½	Albany	1	2.3	11	45	42⅝	40¾	42⅝	+1⅝
6¼	Alberto	.36	4.3	10	43	8¾	8⅝	8⅝	+ ⅛
31	Albrtsn	1.20	2.8	8	13	42¼	42¼	42½	— ⅛
30½	AlcmA	2	5.5	4	1187	36¼	35¾	36¼	+ ⅜
22¾	AlcoStd	1.40	4.5	6	61	u31⅝	31¼	31¼	— ⅛
5¼	Alexdr	.40	5.1	6	191	7⅝	7¾	7¾	+ ⅛
18½	AlfaCp	1	3.2	9	103	30⅝	29¾	30⅝	+1⅛
25¾	AlgCp	pf2.86	10.		119	28½	28¼	28¼	
6½	AlgAir			5	2010	10½	9¾	10½	+ ⅛
18	AlgAir	pf1.87	7.7		17	24½	23½	24½	+1¼
13¾	AlgLud	1.28	5.7	5	102	22⅝	22	22⅜	
30	AlgLd	pf 3	7.8		12	38⅝	38¼	38¼	— ⅛
21	AlgLd	pf2.19	9.8		80	22⅝	22¼	22⅜	
15¼	AlgPw	1.76	9.9	7	159	17¾	17⅜	17¾	
14¼	AllenGp	s 1	6.6	6	67	15⅛	15⅛	15⅛	— ⅛
26⅞	Allegan	.60	1.9	12	87	31¼	30⅞	31¼	+ ⅛
27¾	AlldCh	2	5.2	8	619	38¼	37½	38⅛	+ ⅝
9⅞	AlldMnt	.86	6.2	7	36	13⅞	13¾	13⅞	
10⅝	AlldPd	.40	2.7	13	26	u22	21¾	22	+ ⅜
20⅝	AlldStr	1.60	6.1	6	40	26½	26⅛	26⅛	— ⅛
27¾	AllisCh	1.80	4.8	6	93	37⅞	37	37⅜	+ ⅛
11¾	AllrAu	.64b	3.6	10	103	u17⅞	17½	17¾	
14½	AlphPr	.72a	3.7	8	16	19¾	19¼	19¼	— ⅛
43⅝	Alcoa	2.80	4.9	5	1343	u57¾	54½	57⅜	+2⅝
13⅛	AmlSus	1	4.9	8	9	20¼	20¼	20⅛	— ⅛
36½	Amax	s 1.80	4.7	8	423	38¾	38	38⅛	— ⅜
41	Amax	pf 3	5.7		324	53⅞	52¾	52¾	— ⅜
14	Amcord	1.40	4.4	8	324	31⅞	31¾	31¾	+1⅛
16¼	Amrce	1.32	5.5	6	34	23⅞	23¾	23⅞	
23¼	AHess	1.40	4.6	3	1407	41¾	40⅞	41⅜	+ ⅜
3⅞	AmAir	.40	3.8		110	9¼	9¼	9¼	
10⅜	AmAir	wi			156	5⅝	5¼	5⅝	
28⅝	AAir	pf 2.18	11.		45	19¼	19	19¼	+ ⅛
20½	ABakr	1.20b	8.5	6	111	14½	14	14⅛	
67	ABrnds	5	7.5	7	199	67	66½	66⅞	+ ½
33½	ABrd	pf2.75	8.5		65	33¾	33½	33½	+ ⅛
35½	ABrd	pf2.67	7.7		98	34½	34½	34½	
47¼	ABdcst	1.20	2.6	9	462	46⅝	46¼	46¼	
20	ABldM	.70	4.4	8	14	16	16	16	+ ½
43	AmCan	2.80	7.2	6	167	39	38¾	39	+ ⅛
22¼	ACon	pf1.75	8.6		4	20½	20½	20½	
6⅜	ACentry				257	6⅜	6	6⅜	+ ⅛
23⅜	ACyan	1.60	6.0	8	761	26⅞	26½	26⅝	+ ⅛
14½	AmDistl				13	13½	13⅜	13⅜	+ ⅛
36	ADT	1.08	4.8	9	72	23¼	22¾	22⅞	+ ⅛
34½	AEIPw	2.16	11.	9	472	20¾	20¾	20¾	
39½	AmExp	1.80	5.0	8	965	36¾	35¾	36	— ⅛
15⅜	AFamil	s.60b	4.7	6	113	13	12⅝	12⅝	— ⅛
23⅜	AGIBd	2e	11.		5	19⅜	19⅜	19⅜	
28	AGnCv	1.44	7.2		5	20	20	20	
38	AGnIns	1	2.6	6	272	37¾	37¾	37¾	
46⅜	AHerit	pf1.80	3.9		29	46½	45⅞	46⅛	+ ⅛
16⅜	AHerIILJ	.46	3.2	9	10	15	14⅞	15	+ ⅛
22¼	AHaIsl	1	5.6	6	131	18	17¾	17¾	— ⅛
29⅞	AHome	1.50	5.2	12	1592	29½	29	29⅛	— ⅛
32½	AHome	1.50	2.4	13	554	33	32¾	33	
33⅝	AHosp	.80	2.4	13	554	33	32¾	33	
13¾	AmInvt	.40	4.0	7	1176	10⅜	9⅞	10	+ ⅛
35⅝	AMI	.80	2.4	11	204	32⅞	31⅞	32⅝	+1
9¼	AMAMotrs			3	2263	7⅝	7½	7⅝	
47	AmNatR	3.20	7.2	9	152	44¼	43⅝	44¼	+ ⅛
30¾	AmSLFl	n.60a	1.9	6	84	u31	30¾	30⅞	+ ⅛
16½	AShip	.80a	4.8	53	130	u16¾	15⅞	16½	+ ⅛
56	AStand	3	5.4	7	86	u56⅛	54⅜	56	+ ⅛
39	AStenll	.32	3.9	9	173	8½	8¼	8¼	— ⅛
9⅜	AStenll	.32	2.6	4	140	30¾	30¾	30¾	+ ⅛
21	AmStr				9	30⅜	30⅜	30⅜	— ⅛
30⅜	AmStr	wi			332	59⅝	57⅝	57⅝	+ ⅛
59⅝	AmStr	pf wi			5	58¾	57⅝	58¾	+ ⅛
64⅜	ATT		5	8.6	7	4467	58⅝	58⅝	— ⅛
67⅝	ATT	pf	4	6.6		20	61	61	
49¾	ATT	pf	3.64	7.8		27	47½	47¾	— ⅛
50¾	ATT	pf	3.74	7.8		5	47¾	47¾	+ ⅛
14¾	AWat	pf1.45	11.			210	11¾	11¾	
13⅛	AWat	pf1.25	10.			220	12	12	— ⅛
14¼	AWat	pfA 5of1.25	11.			20	12	12	
21⅝	Ameron	1	5.1	6	5	19½	19½	19½	
16⅛	AmesD	.40b	3.1	5	1	12¾	12¾	12¾	
41⅜	Amelek	1.80	4.3	10	84	u42	40⅝	41⅞	— ⅛
22½	AMP Inc	.76	2.0	13	253	38¾	37⅞	38½	+ ⅜
23¾	Ampco	.40	2.6	8	34	22⅝	22½	22⅝	— ⅛
19⅝	Ampex	.05e	3	12	1132	18¾	17⅝	18¾	+ ⅝
7½	AmrepCo			8	74	5¾	5¾	5¾	
23½	Amstar	1.35	7.1	8	174	19	19	19	
7¾	AmAmst	pf .68	9.9		9	7	7	6⅞	— ⅛
45	Amsted	2	4.9	7	254	40¾	40¼	40¾	+ ⅛
19¼	Analog	s		15	52	17¾	17¾	17¾	— ⅛
18⅝	Ancher	s1.20	6.9	5	71	17¾	17¾	17¾	+ ⅛
26	AnClay	1.12	4.9	8	49	23	22⅞	23	+ ⅛
8¼	Angelica	.34	4.7	7	234	7¼	7⅛	7⅛	— ⅛
18¾	Anixter	.40	2.3	8	56	17⅜	17⅛	17⅜	+ ⅛
26⅝	Apache	s.40	1.6	10	105	24½	23¾	24⅛	+ ⅛
22½	ApldDig			9	46	10	9¾	10	
11½	ApplMa		4.1	7	47	27½	26½	27	— ⅛
27⅜	Arcata	1.12	4.1	7	1	34	34	34	— ⅛
34½	Arcat	pf 2	5.9		1	34	34	34	+ ⅛
30½	Arcat	pf2.16	7.0		10	u31	30¾	30¾	+ ⅛
24¼	ArchrD	.20b	9	14	311	24½	23¾	23⅞	— ⅛
11⅞	ArctEn	.10e	1.3	14	48	8	7⅞	8	
21⅜	ArizPS	2	10.	7	237	19¾	19¾	19¾	
112½	AriPipl	10.70	9.9		2180	107⅜	107⅜	107⅜	— ⅛
18½	ArkBst	.60b	6.3	20	9	9½	9½	9½	
45	ArkLGs	2.20	4.9	10	242	u45¼	44¾	45⅛	+ ⅛
5¼	ArlenRty				477	5	5	5	
9¼	Armada			8	125	8⅞	8⅝	8⅝	+ ⅛
23½	Armco	1.50	6.4	5	194	23½	23¼	23½	+ ⅛
30⅜	Armco	pf 2.10	6.9		29	30¼	30	30¼	+ ⅛
21⅜	ArmCk	1.10	5.9	8	127	18¾	18½	18¾	
22	ArmRu	1.20	5.1	5	107	24½	23⅞	24⅛	
22⅞	AreCorp	1b	4.9	7	11	20⅞	20⅝	20⅞	+ ⅛
23½	ArmoWE	.20r	1.0	6	95	21	20⅞	21	
18⅝	Arvin	1	7.1	4	207	14	13⅞	14	
23⅝	Arvin	pf	2	8.3		5	24½	24½	
29⅞	AsArco	1	4.6	4	1229	u22½	21⅝	22	+ ⅛
21¾	Asarco	1	5.3	5	114	38	37¾	38	+ ⅛
45½	AshlOil	s	2	5.3	5	114	19	20¼	19¾	
21½	AsDDG	1.50	7.5	5	18	20	19¾	19¾	
22⅛	Athlone	1.20	4.1	5	48	29	19	18⅝	— ⅛
23⅞	AtCyEl	1.24	9.2	8	38	19	18⅝	19	+ ⅛
69¼	AtlRich	2.80	4.3	8	1665	65½	64¾	65½	+ ⅜
49¼	AtlRich	pf3.75	8.9		240	42	41½	42	+1
82	AtlRc	pf2.80	3.6		3	78	78	78	
20⅛	AtlasCp			1.8	17	108	36	35½	35⅞	+ ⅛
26	AutoDta	.64		4.3	3	1751	28¼	26⅜	27⅝	+ ⅛
35	AvcoCp	1.20								

12 Month High	Low	Stock	Div.	In $	Yld.	P/E	Sls. 100s.	High	Low	Close Quot.	Ch'ge Prev Close
78	42	Avco	pf 3.20		5.7		53	56	53¾	56	+1¾
87½	49	Avco	pf 4.20		6.0		14	71	68	70½	+2
19¾	12¾	Avery		.60	3.3	8	74	19	18½	18¾	— ⅛
23⅜	13¾	Avnet		.80	3.7	7	589	21½	21	21½	+ ½
61⅞	45¾	Avon		2.80	5.4	13	795	52¼	50¾	52¼	+1⅛
		— B—B—B —									
65¾	12⅜	BAV Llq		52c			34			13½	13		
3	1⅛	BT Mfg					207	2⅜	2¼	2⅜	+ ⅛
11⅜	6⅜	Bache		.40a	3.4	6	645	u11¾	11¼	11⅜	+ ⅛
46⅜	27	Bakrint		.60	1.3	15	298	u47	46⅛	47	+ ½
35½	17½	BaldwU		1.20	3.4	8	81	35¾	34⅞	35	— ⅛
51½	28⅜	BldU	pf	2.06	4.0		18	u52¼	51	51¾	+ ⅛
38⅝	20¾	BallCo		1.40	5.1	6	62	27⅞	27	27⅝	— ⅛
48⅝	31½	BallyAM		s.10	.5	27	2580	38¾	37⅝	38⅜	— ⅛
27⅝	21½	BallGE		2.44	9.9	7	424	24⅞	24⅝	24⅝	
24⅞	18¼	BanCal		.92	3.9	6	21	23¾	23½	23½	
19½	11¼	Bandag		.60	3.1	11	140	19⅜	19¼	19¼	— ⅛
31⅜	17⅜	BangPnt		.60	2.1	6	196	28¼	27¾	28	+ ⅛
42½	25	BanP	pf	2	5.3		1	38	38	38	
38	30⅜	BkNY		2.44a	7.0	5	19	34⅝	34½	35	+ ⅛
17⅜	13½	BkofVa		1.04	6.6	5	23	15⅞	15⅝	15⅞	+ ⅛
30⅞	23¼	BnkAm		1.32	4.3	8	1713	30⅝	30⅜	30⅝	+ ⅛
46¾	32⅞	BankTr		3	6.6	6	98	46	45¾	45¾	— ⅛
29¼	25⅛	BkTr	pf2.50		9.1		216	27½	27¼	27½	+ ⅛
18	8¼	Banner		.12	1.0	10	26	12⅛	12	12⅛	
39⅞	21¼	Barber		1.60	4.2	10	14	38⅜	38⅛	38⅜	+ ⅛
18⅜	16⅜	BardCR		.36	2.5	11	172	14½	14⅜	14⅜	+ ⅛
21	15½	BarnGp		s.80	3.7	7	28	u21½	20¾	21	— ⅜
19½	14⅜	BarryW		8.44	2.3	11	82	u19¾	19	19	— ⅜
54¼	33¼	Bausch		1.72	3.8	8	97	45½	44⅜	45¼	+ ⅜
49¾	33¾	BaxtTrv		.50	1.1	16	335	47⅜	44½	47¼	+ ⅜
7¼	2¾	BayCoIP				76	171	6⅝	6⅝	6⅝	
22⅜	18¾	BayStG		2	9.1	7	3	22	22	22	
12½	8⅝	BaykCig		.48	3.9	7	2	12¼	12¼	12¼	+ ⅛
38	25	Bearing		.92	2.8	10	61	33⅜	33	33⅜	+ ⅛
28¼	20⅛	BeatFd		1.20	5.1	9	801	23¾	23	23⅝	
58½	43⅛	Beat	pf	3.38	7.0		70	48	47⅝	48	
26¾	20	Beckm		.28	1.0	17	178	u26⅜	25⅞	26¼	+ ⅛
39¾	30⅝	BectnD		.84	2.4	12	35	35¾	35⅜	35⅝	— ⅛
31¾	20	Beech		1	3.4	9	526	30⅜	29¾	29¾	
9¾	2⅜	Beker				12	244	9	8¾	8¾	— ⅛
15¼	6⅜	Bufles			2.0	9	169	41	40¾	41	+ ⅛
		— C—C—C —									
63⅞	44⅛	CBS		2.60	4.6	8	460	56¾	56	56	— ⅛
11⅝	4⅜	CCI				4	478	9½	9⅛	9⅛	+ ⅛
11¾	10	CI Rity		.20e		.7225	19	31¼	30½	30½	— ⅝
55⅝	29	CIT		2.60	4.9	8	6637	55	53¾	55	+ ⅛
15½	8⅜	CLC		.24	2.0	24	52	12⅜	12	12⅛	
14½	7⅞	CNA Fn					3	1102	14⅜	14⅜	+ ⅛
19⅜	13¼	CNA	pf	1.10	5.6		286	19½	19½	19½	
12⅜	9⅞	CNAI		1.08d	9.6		8	11¼	11¼	11¼	
56	47¼	CPC		3	5.4	8	96	55¼	54⅝	55⅛	+ ⅛
17¼	14¼	CP Nat		1.64	10.15	7	76	16¼	16	16⅛	+ ⅛
23⅞	14⅜	CTS		.80	3.6	9	442	22⅝	21¾	22¼	+ ⅛
45½	29⅜	CabotC		1.40	3.5	7	x55	45½	44⅜	45½	+ ⅛
18¼	18¼	Cadence				7	79	u19	18	18	
36⅛	18¾	Caesars		s		56	3703	24¾	23⅝	24⅛	+ ⅛
20½	13	Callhn		.50b	2.8	10	19	17¾	17¼	17¼	— ⅛
9	2⅜	CamerB				10	21	5½	5¾	5⅝	
20¾	17	CmRL		g s.50	5.4	8	187	22⅝	21⅞	22⅛	+ ⅛
38	31½	ComSp		1.76	4.7	8	89	37⅝	37⅜	37⅜	+ ⅛
28¾	19⅜	CompT		1.08	3.4	7	9	32⅛	31⅞	32	+ ⅛
29¾	18⅜	CdPac		pf1.40e	2.8	12	1565	u24¾	23⅝	24⅛	+ ⅛
16⅜	9	CandlR		.44	4.2	19	25	u23⅜	22⅜	22⅜	— ⅛
24⅝	18¼	CanAll		n1.16	5.9	7	23	23	23	23	
47¾	34⅜	CapCits		.20	.4	11	130	47⅜	47	47⅜	
26½	18⅜	CapHold		.92	3.9	8	69	23⅞	23⅝	23⅝	
5¾	3¼	Caring		g.07e			37	4¾	4¾	4¾	
23¼	18¼	Carlisle		s.90	3.6	7	167	u25¼	25	25⅛	+ ⅛
12	5⅜	CaraFrs		.40	5.0	6	17	8	7¾	8	+ ⅛
23⅜	18¼	CarPw		2.08	10.	7	165	20⅜	20⅛	20⅛	
29⅛	24⅜	CarP	pf2.67		10.		30	26½	26¼	26¼	— ⅛
31	22¾	CarTec		1.90	6.3	6	47	30	29¾	30	+ ⅛
13	10¾	CarrGn		.90e	8.3		14	12¼	11⅞	12	
27⅞	16⅜	CarsPir		1.10	5.7	5	47	20	19¾	19⅞	
20⅜	13¾	CartHw		1.10	5.8	7	109	19¼	19	19⅛	— ⅛
33¾	24¾	CartHw	pf	2	6.2		35	32½	32½	32½	
10	6¼	CartWal		.40	4.6	10	342	8¾	8⅝	8⅝	+ ⅛
19⅛	6¾	CascNG		.67r	6.6	7	6	10¼	10¼	10¼	
23½	14⅜	CastlCk		.80b	4.7	9	146	17⅛	16¾	16⅞	— ⅛
15⅛	10⅜	CecoCp		.40	4.8	5	364	47⅛	46⅜	47¼	+ ⅛
48¾	38½	Celanse		3.20		7	120	5	4⅞	5	+ ⅛
8¼	3	Cenco					528	27⅛	26⅝	27	+ ½
23⅝	14¼	Centex		.25	.9	11	473	15½	15⅛	15⅛	— ⅛
14⅜	14⅛	CenSoW		1.42	9.3	7	10	19⅛	19⅛	19¼	+ ⅛
22	18	CenHud		1.96	10.	6	7	19⅞	19⅝	19⅞	
17½	15¼	CentILt		1.70	10.	7	44	17	16¾	16⅞	
29⅞	26	CnILt	pf2.87		11.		260	27½	27¼	27½	— ⅜
28¼	24	CnILt	pf2.62		10.		x100	26	26	26	+ ⅜

12 Month High	Low	Stock	Div.	In $	Yld.	P/E	Sls. 100s.	High	Low	Close Quot.	Ch'ge Prev Close
14⅛	12¼	CentIPS		1.36	10.	7	63	13⅜	13⅜	13½	
35⅝	18	CenLgE		1.68	5.0	7	170	34	33½	33⅝	
16⅛	13¼	CenPw		1.92	11.	7	41	14⅝	14⅜	14⅜	— ⅛
16¼	11¾	CanSave		.76	5.8	6	274	13⅛	12⅞	13	
28	23	CenTel		1.84	6.7	9	211	27⅝	27¼	27⅜	
52⅜	19¾	CentrDat		1b	2.0	18	192	50½	49⅝	49⅝	— ⅜
8⅝	6⅛	CntryTel		.58	6.6	7	13	8¾	8¾	8¾	+ ⅛
24⅞	15¼	Crt-teed		.80	4.8	11	101	16¾	16⅝	16⅝	— ⅛
22	15¼	CessAir		.80	3.7	8	807	u26½	25	26½	+ ½
26⅜	19	Chmpln		1.24	4.7	6	37	26¾	26½	26⅝	
26⅜	19¼	Chml	pf1.28		4.6		37	28	27¾	28	+ ⅛
13¾	9	ChamSp		.88	6.5	8	674	12⅝	12	12⅛	+ ⅛
144⅞	4	ChartCo		.36		8	1201	34½	33⅝	34	+ ⅛
40	1	ChartCo		wt			464	31	30½	31	+ ⅛
38½	28½	ChrINY		2.44	6.6	5	46	37⅜	37	37⅜	— ⅛
10½	7¾	ChasFd		.74e	7.0		19	10½	10⅜	10⅜	
43⅜	28¾	ChasM		2.40	5.5	6	509	43¾	43	43¾	
14¾	8⅛	Chelsea		.40b	5.1	4	39	11⅞	11⅝	11⅝	
44¾	36	ChmNY		3.16	7.2	6	141	44⅛	43½	43⅝	— ⅜
24¼	20⅛	ChNY	pf1.87		8.3		25	22½	22⅜	22½	
51¾	31	ChesVa		1.50	3.3	11	41	47	45¾	45⅞	+1⅜
26⅜	20½	ChesPn		1.08	4.2	11	278	25½	24⅞	25½	+ ½
28⅝	24⅞	Chesap		2.32	6.8	5	340	u34¼	33⅝	34	+ ⅛
34½	22⅝	ChiBrl		2o	3.3	12	6	61	60¼	60¾	—1¼
65½	45½	ChiMil				13	48	14	13¾	13¾	— ⅛
19⅜	5¼	ChiMilw					216	26	26	26	— ½
52½	21	ChiMilw		pf	7.6	7	26	26¼	25⅞	26⅛	
32½	23¼	ChiPneT		2			41	4⅝	4⅜	4⅝	+ ⅛
7¾	3⅜	ChkPull				9	108	19¾	19	19⅜	+ ⅛
19⅜	6⅜	ChrisCft					2	9¾	9¾	9¾	+ ⅛
16¾	8¼	ChCft	pf	1	11.		2	9¾	9¾	9¾	
9⅝	4¼	Chrisin		.40e	3.5	1	75	40¼	40¼	40¼	
22¾	14⅜	Chroma		1.10	4.6	6	115	8⅝	8¼	8⅜	
86	62½	Chroma		pf5	6.2		2	81½	81	81	—2
12⅜	7¾	Chrysler		.20f			1461	8½	8¼	8¼	
4⅜	3¾	Chrys		wi			124	3¼	3¼	3¼	
23¾	14⅜	Chrys		pf2.75	17.		325	16	15¾	16	+ ⅛
31	20⅛	ChurCh		.60	2.2	11	128	27¾	27¼	27¼	— ⅛
23⅜	18	CincGE		1.96	10.	7	1373	18⅝	18⅜	18⅜	
107⅞	94	CincG		pf 9.30	9.1	11	2500	u102½	102½	102½	
25½	18¾	CinMill		s .65	2.7	9	262	24⅝	24⅜	24⅝	— ⅛
29½	22¾	CitFrn		1.30	5.1	6	2162	25⅝

مكذا من الاصل

NYSE Nationwide Trading Closing Prices Aug. 15

Tables include the nationwide prices up to the closing on Wall Street.

Stock Div. in $ Yld. P/E Sls. 100s. High Low Close Quot. Ch'ge Prev Close

(Continued from Page 8)

NDist pr1.65 8.9 3 20¾ 20¾ 20¾
NoD 7 8.8 6 12 29¼ 29 29
NFG pf 2.30 9.8 7 25½ 25½ 25½
Nat 1.32 6.1 5 443 21⅞ 20⅝ 21¾+ ⅜
NatHom 326 3 2¾ 2⅞+ ⅛
NMedCr .60 2.4 12 2202 u24⅞ 23⅞ 24½+1⅜
NMedE .50 2.6 17 1187 u19⅞ 19⅛ 19½+1½
NMineSv .56 3.6 22 12 15⅝ 15⅛ 15⅝+ ⅛
NPrest 1.50 7.6 11 46 19⅞ 19½ 19¾
NSemic 11 3572 28½ 26¼ 28⅛+1⅜
NSvIn 1.08 5.6 7 17 19⅝ 19⅝ 19⅝— ½
NatSti 2.60 7.5 5 210 u34⅞ 34¼ 34⅝+ ⅜
NatTeo 6 5 4⅝ 4⅝ 4⅝
Natom 2.20 3.9 6 335 u56⅝ 55 56½+1½
... 1.40 4.4 357 u37 36 36⅜+ ½
NevPw 2.12 10.0 7 39 26⅜ 26⅛ 26½
NevP pf1.60 10. z50 15½ 15½ 15½— ½
NevP pf2.30 11. z1000 21¾ 21¼ 21¼+ ¼
NEngEl 2.24 9.6 ½ 6 60 23⅛ 22⅞ 23 + ⅛
NEnGE 1.68 9.7 6 21 16⅝ 16½ 16½
NENucl 2.26 11.1 8 218 u23¼ 22⅝ 23¼+ ¼
NET 1.16 8.9 8 14 35⅝ 35⅛ 35⅛
NYSEG 1.76 10.7 113 17½ 17½ 17⅜— ⅛
NYS pf 3.75 10. z50 36¼ 36¼ 36¼— ¼
NYS pf 8.80 10. z40 84⅛ 84⅛ 84⅛
NYS pf 2.12 9.6 6 22⅛ 22⅛ 22⅛
Newcrp 51 2⅝ 2⅝ 2⅝— ⅛
Newell n.70 7.5 6 242 9⅞ 9½ 9⅝+ ½
Newhall .80 1.8 9 53 u43⅝ 42½ 43⅝+ ⅜
Newmt 1.20 4.5 7 1096 27 26½ 26⅞+ ⅜
Newt pf4.50 5.3 6 84⅝ 84 84⅝+ ⅜
Newprk .20 1.2 13 687 u17 16½ 16⅞+ ½
NiaMP 1.44 9.9 7 121 14⅝ 14½ 14½— ⅛
NiMpf 10.60 10. z50 104 104¼ 4 —1½
NiagSh 1.21e 9.6 40 12⅝ 12⅝ 12⅝
NICOR 2.52 7.4 7 340 34⅜ 34 34 — ⅜
NICO pf1.90 5.6 6 u34 34 34 + ¼
NorfWn 1.92 7.0 6 194 27⅝ 27¼ 27½
Norlin 1.60 7.4 4 39 21⅝ 21½ 21⅝
Norris 1.40 5.1 7 125 27⅜ 27⅜ 27⅜
NV .64 1.9 9 65 33 32⅝ 33
NoAMig 58 4⅝ 4½ 4⅝+ ⅛
NoAPhl 1.70 5.4 5 43 31⅝ 31⅜ 31⅜— ⅛
NoestUt 1.10 10. 8 1422 10½ 10⅜ 10½+ ¼
NCalSL .70 3.6 5 23 19½ 19¼ 19⅜+ ⅛
NIndPS 1.50 9.3 8 424 16⅛ 15⅞ 16⅛+ ⅜
NorNGs 3 5.9 7 117 u51 50⅝ 51 +1
NoStPw 2.28 9.0 7 295 25⅜ 25⅛ 25⅜+ ⅛
N 9.1 z60 9.5 z10 38 38 38 —1
NSPw pf4.10 9.1 z120 45 44 45
NSPw pf4.16 8.9 z20 47 47 47
NSPw pf6.80 8.8 z1000 77 76 77 +1¼
NSP pf10.36 9.6 z3100 108⅞ 108⅞ 108⅞+1⅛
NSPw pf 7 9.2 z20 76 76
NorTel a.80 306 40⅞ 40¼ 40⅞+ ⅛
Nthgate 9 213 7⅝ 6⅝ 7⅝+ ¼
Nortrp 1.80 4.9 5 222 37 35½ 37 +1
NwstAirl .80 2.2 18 256 36¼ 35⅛ 36¼+ ¾
NwtBcp 1.22 4.6 7 484 28⅛ 28½ 28½— ⅛
NwtEar s1.30 5.9 6 192 u22 21⅝ 22 + ¼
Nwtind 2.05 5.6 7 498 37⅝ 36⅞ 36⅞— ⅜
NwtP pf2.60 9.6 3 26 26 26
NwtP pf2.36 9.3 4 25¼ 8⅝ 27¼
NwMLf 1e 8.5 14 82 11⅝ 11⅛ 11⅛
NwStW 1.80 6.2 5 15 29 28⅝ 29 + ¼
Norton 1.40 4.3 7 108 u33⅞ 32⅝ 32¾+ ⅜
NorS2 .04 4.2 7 480 16⅝ 16⅛ 16⅛
NortS pf1.60 4.2 2 38 38 38 +1¼
Nucor s .36 1.2 5 81 29⅝ 29¼ 29⅜+ ¾
— O—O—O —
OKC 1.20 2.0 13 531 60⅞ 59 60⅛+1⅛
Oakind .40 1.3 16 158 31⅛ 30⅝ 30⅞—1⅛
OakIte s 1.03 6.2 9 5 19⅛ 19⅛ 19⅛
OccPet 1.25 5.2 8 1035 24⅝ 24⅛ 24⅝
OccPet wt 95 9⅞ 9⅝ 9⅝— ⅛
OccP pf2.16 5.4 13 39⅝ 38⅞ 39⅝+1
OccP pf3.60 4.7 5 77⅞ 77 77 — ⅛
OccP pf 4 5.4 1 74⅝ 74⅝ 74⅝— ¼
OccP pf2.50 11. 23⅜ 23⅜ 23⅜
OccP pf2.30 11. 11. 21⅞ 21⅜ 21⅜
OG 12 2 6.0 5 54 33¼ 32½ 33⅛+ ½
OhioEd 1.76 11. 12 924 + ½
OhEd pf4.40 11. z50 41 41
OhEd pf8.64 11. z230 83 82 82 —1
OhE pf10.76 10.3 1130 103 102½ 103 +1½
OhP pfA 14 12. z50 113 113 113
OhP pfD 7.76
OklaGE 1.62 24⅛ 11 154 16⅝ 16⅛ 16⅝
OklaNG 1.80 7.4 7 62 24⅝ 23⅞ 24⅛+ ⅜
Olin 1 4.4 7 335 22⅝ 21⅞ 22⅝+ ⅞
Omark 1.12 3.8 5 55 29⅜ 29⅛ 29⅜+ ⅛
Oneida .92 3.6 7 34 25½ 25 25½
OranRk 1.56 11. 7 29 15 14⅝ 14⅝— ⅛
Orange .20 2.3 5 422 8⅞ 8⅝ 8⅝+ ⅛
OrionC .30 2.6 7 45 11⅝ 11½ 11½— ⅛
OutMar 1.40 9.1 8 160 15⅝ 15⅜ 15⅜—
OverSh .50b 1.5 7 77 33⅝ 33½ 33⅝+ ⅛
OwenC 1.20 4.0 8 506 29⅝ 29⅝ 29⅝+ ¼
OwenII 1.26 5.8 5 232 22 21⅞ 21⅞— ⅛
OwnII pf 4 5.3 1 75 75 75
OwnII pf4.75 7.0 1 68 68 68 +1
Oxirdin .48 6.4 5 4 10⅝ 10⅝ 10⅝— ⅛
— P—Q —
PHH Gp .64 3.3 10 45 19½ 19½ 19½— ⅛
PNB Mt .96e 8.0 9 8+ ⅛
PPG 1.84 5.6 7 230 32¾ 32¼ 32¼+ ⅛
PSA 4 103 22⅝ 21¾ 21⅝
PacAS 1.28 10. 12 12⅝ 12½ 12⅝
PacGE 2.32 9.8 6 410 23⅝ 23⅜ 23⅝+ ¼
PacLtg 2 8.7 6 69 23 22⅞ 22⅞
PacLtn 2.20 9½ 19 19 49⅝ 48½ 49⅝+
PNwTel 1.64 8.6 7 15 19⅝ 19 19
PacPw 1.48 9.7 8 67 14½ 14⅝ 14⅝— ⅛
PacTin 1 5.6 7 13 u18⅝ 17⅝ 18 + ⅛
PainW .44 4.1 5 144 10⅝ 10⅝ 10⅝+ ⅛
PalWpf1.30 8.4 18 1 14⅝ 14⅝ 14⅝— ⅛
PalmBc 1.20 6.6 4 57 18⅝ 18⅝ 18⅝
Pamida .06j 34 4¼ 4 4¼+ ¼
PanAm 3 1570 7⅞ 7⅝ 7⅝+ ⅛
PanEP 3.10 5.6 7 162 55⅝ 54⅞ 55¼+ ⅛
Papcft 1.14b 5.6 7 23 20⅝ 20⅜ 20⅜— ½
Parsns 1.08 5.6 9 20 19⅝ 19⅜ 19¼+ ⅛
ParkDr s .24 .7 10 593 32¼ 31⅞ 32¼
ParHan 1.20 4.4 8 11 27½ 27¼ 27¼— ⅛
ParkPn s.36 2.1 9 72 17 16⅝ 17 +1
PatPtl 35 274 15 14⅝ 14⅝+ ⅛
Pavlsnw .60 3.0 8 159 20¼ 19⅝ 20 — ½
3 .28b 1.1 9 476 25⅛ 24¼ 25⅜+ ⅞
Pengo 35 24 12¼ 12 12¼+ ⅛
PenCen 1 9 ⅛ 1 9 ½ — ¼
PenCn prB 267 6⅝ 6 6⅝+ ⅜
PenDix 34 5 4⅞ 4⅞
PennCo n.12 1.4 225 8⅞ 8¾ 8⅞
Penney 1.76 5.6 8 3210 31½ 30½ 31½+ ⅜
PaP. z160 44 7 148 21 20⅝ 20⅝
PaPL pf4.40 10. z160 44 44 44
PaPL pf4.50 10. z200 44¼ 44¼ 44¼
PaPL pf8.40 10. z120 83 82½ 83 + ½
PaPL pf 11 10. z140 106 106 106
PaPL pf 13 12. 86⅝ 111½ 111½— ½
PaPL pf 8 10. z30 79½ 79½ 79½
PaPL pf8.70 10. z50 86 86 86 + ½
Pennwlt 2.20 6.4 7 25 34⅝ 34⅝ 34⅝
Penw pf2.50 5.0 4 51 50½ 50½+ ½
Pen.B 460 7.4 5 21⅝ 21½ 21½+ ¼
Pennzoil 2.20 5.2 8 420 42½ 41¼ 42½+1
PeopDr .24 1.9 8 81 12⅝ 12 12⅝
PeopGs 2.88 7.2 8 237 39⅝ 39⅛ 39⅝
PepsiCo 1.14 4.0 11 30 28⅝ 28⅛ 28¼— ¼
PerkinE .52 1.7 13 190 30⅛ 30 30⅛— ⅛
Perfec 10 485 11⅝ 11¼ 11⅝+ ¼
Petrie 1.40 4.0 17 35⅝ 35¼ 35¼— ⅜
Petroln 1.84 2.2 10 51 u46⅞ 46½ 46½+ ¼
Pet 247e 9.4 7 26⅝ 26⅛ 26⅛— ¼
PetRs pf1.75 7.3 26 24¼ 24 24 — ¼
Pfizer 1.72 23.8 11 412 34⅝ 34⅝ 34⅝
PhelpD 1 3.8 9 172 26½ 25⅞ 26½+ ⅛
PhilaEl 1.80 11. 8 421 16⅝ 16¾ 16¾— ⅛
PhilE pf3.80 11. z100 36½ 36½ 36½—1½
PhilE pf4.30 10. z250 43 43 43 +3¼
PhilE pf8.75 10. z7½
PhilE pf7.85 10. z140 77½ 77½ 77½

12 Month High Low Stock Div. in $ Yld. P/E Sls. 100s. High Low Close Quot. Ch'ge Prev Close

84 69 PhilE pf7.75 11. z20 72¼ 72¼ 72¼— ¼
29¾ 19⅝ PhilSub 1.10 3.7 9 882 u29⅝ 28⅝ 29⅝+ ⅝
38 31⅛ PhilMr s1.25 3.3 10 1855 38 37⅝ 37¾+ ⅛
8½ 3⅝ PhilInd .28 4.4 3 465 6⅝ 6⅜ 6⅝+ ⅛
13⅝ 8⅝ PhilInd pf 1 9.8 2 10¼ 10¼ 10¼+ ¼
40⅝ 28⅝ PhilPet 1.40 3.7 7 1534 38½ 38 4½ 8⅝
18 9⅛ PhilVH .68 4.5 6 31 13⅝ 13¼ 13¼— ⅜
14½ 8⅝ PiedAvt .24 1.9 4 209 13 12⅝ 12⅝
19⅜ 15⅛ PieNG 1.56a 8.1 9 2 19⅝ 19⅛ 19⅝
13¼ 6 Pier 1 .16e 1.2 7 58 12¾ 1
47¾ 32 Pilsbry 1.52 4.0 8 202 38 37½ 38 + ⅜
43½ 24½ Pioner 1.92 4.6 9 89 42⅛ 41¼ 42¼— ½
28⅝ 21⅜ PitnyB 1.20 4.2 8 206 28½ 27⅞ 28½
31½ 28 PitnB pf2.12 6.9 73 30⅞ 30⅜ 30⅞— ½
26⅝ 2c Pittstn 1.20 5.2 16 773 23¼ 22⅝ 23 — ¼
10⅝ 5 PlanRsc 9 288 6⅞ 6½ 6⅝
23½ 14½ Plantrn .16 .8 15 220 20⅝ 19⅞ 20¼+ ⅝
32¼ 10⅝ Playboy .12 .7 21 33 16⅞ 16⅝ 16⅝
26⅛ 18⅝ Plessey 1e 4.1 9 64 24⅝ 24⅛ 24⅝
30¾ 17 Pneumo 1 4.0 9 104 25¼ 24⅝ 25 +1
17¾ 11⅞ PogoPd .20b 1.3 10 421 15⅝ 15 15⅛+ ⅜
60⅝ 26⅛ Polaroid 1 3.3 9 723 30⅞ 29⅞ 30¼— ⅛
38½ 14½ Pndroso .40 2.7 6 246 19⅝ 18⅝ 19⅝+ ⅜
26 21⅝ PopTal 1.16 3.5 5 15 33½ 33 33½+ ⅜
21⅜ 13 Portec .80b 3.9 10 97 20¾ 19⅞ 20⅝+ ¼
19⅝ 16⅛ PortGE 1.70 10.11 108 16⅝ 16⅛ 16¼
27⅝ 23½ PorG pf2.60 11. 4 24⅝ 24½ 24⅝
39¼ 27½ Pottlch 1.16 3.4 7 51 34⅞ 34¼ 34¼— ⅜
15⅝ 12⅝ PotmEl 1.34 9.7 8 133 13⅝ 13⅜ 13⅝
42½ 35 PotEl pf2.44 6.4 1 38¼ 38¼ 38¼— ¾
52 44⅛ PotEl pf4.50 9.6 z50 47 47 47 — ½
47 39 PotEl pf4.04 9.5 z550 42½ 42½ 42½
33⅞ 21⅝ Premier .64 1.9 11 13 u33⅝ 33½ 33⅝+ ⅜
19 14⅝ PrimeC s 20 758 u19½ 18⅝ 19¼+ ⅜
93 72⅝ ProctG 3.40 4.3 11 360 79 77⅝ 78⅝+1⅝
18⅞ 9⅝ PrdRsh s.44 2.8 8 3 15⅝ 15⅝ 15⅝
28 18⅝ Proler .50e 2.1 7 30 24 23⅝ 24
18½ 15¼ PSvCol 1.60 9.9 0 16⅛ 16 16⅛+ ¼
24⅛ 20⅛ PSCol pf2.10 9.4 3 22⅝ 22¼ 22¼— ⅛
27⅝ 24 PSInd 2.32 9.3 7 391 25¼ 24⅝ 25 — ¼
39½ 35⅛ PSIn2 3.50 9.9 z100 35½ 35⅛ 35½+ ⅜
13¼ 10⅝ PSIn pf 1.08 9.2 z300 11⅝ 11⅝ ⅝— ⅛
22½ 17⅛ PSvNH 2.12 11. 6 148 18⅝ 18½ 18⅝
28⅝ 24⅛ PSNH pf2.75 11. z500 25 24½ 25 + ¼
22⅝ 18⅝ PSvNM 1.92 9.4 8 46 20½ 20⅜ 20½+ ⅛
24⅝ 20 PSvEG 2.20 10. 7 5 9 22 21⅞ 22
48 39⅝ PSEG pf4.08 9.0 z5000 45⅝ 45⅝ 45⅝+ ¼
52 48½ PSEG pf5.05 9.6 z20 52⅜ 52⅜ 52⅜—3
25½ 21⅝ PSEG pf2.17 9.2 4 23⅝ 23⅝ 23⅝
78⅝ 66 PSEG pf6.80 9.4 z630 72¼ 72½ 72½+ ¼
27½ 24⅝ PSEG pf2.43 9.4 3 25⅞ 25⅞ 25⅞— ⅛
91 77 PSEG pf7.70 9.1 z2500 84⅝ 84⅝ 84⅝+ ⅜
107 97 PSEG pf9.62 9.5 z880 102½ 101 101 + ⅜
11⅝ 5½ Publick 125 9⅝ 9½ 9⅝+ ⅛
7⅝ 3½ Pueblo 4 ⅝ 4 ⅝ + 5 ½
7⅝ 4¼ PR Cem 6 1 5 5 5
18¼ 15⅝ PgSPL 1.64 9.7 8 44 17 16⅞ 16⅞— ¼
48 25⅝ Pullmn 1.60 4.1 8 1515 40⅛ 39 39⅝—1⅛
20⅛ 14⅝ Purex 1.16 6.4 8 89 18½ 18¼ 18¼— ¼
9⅝ 13 PuritnFa 76 8⅝ 8½ 8½
30⅝ 22⅛ Purolt 1.32 4.3 8 25 30½ 30⅜ 30½— ⅛
27⅝ 21¼ QuakO 1.20 4.6 7 159 26⅛ 25⅞ 26 — ⅛
118 104 QuaO pf9.56 8.8 z3160 108⅝ 108 108⅝+1⅝
20⅝ 12⅝ Quak fO 1 5.4 9 204 18⅞ 18⅜ 18⅝— ⅜
33 18⅝ Quanex s 1 3.7 9 16
12½ 4⅝ Questor .20 2.9 13 34 7 6⅞ 7
27 19 QuestrpA 2 9.9 1 20⅛ 20⅛ 20⅛— ⅜
— R—R—R —
43 37 RCApf 3.50 9.0 1.60 6.3 7 3984 25⅝
43 37 RCApl 3.50 9.0 z80 39 39 39
74 52½ RCA pf4 7.0 32 56⅝ 56⅛ 56⅝+ ¼
12⅝ 9⅝ RLC s .44 3.5 6 672 u12½ 12¼ 12½+ ¼
15⅞ 9½ RTE .60 5.9 6 29 10⅛ 10⅛ 6
15⅝ 10 RalsPur .58 5.2 9 821 11⅝ 11⅛ 11½+ ¼
17 6⅝ Ramad .1 1751.1 21 1064 11⅝ 11⅝ 11⅛— ½
23 13⅝ Ranco .76 4.3 10 175 18½ 18⅛ 18¼
18⅝ 11½ RapAm .60e 3.3 4 213 18 17⅝ 18 + ⅜
63 41½ RapA pf 3 4.8 1 63 63 63 +3¼
40⅝ 24½ Raybt1.60b 5.5 8 1920 29⅝ 29⅛ 29⅝— ⅛
27⅝ 14⅝ Raymdint 1 5.2 5 298 19⅞ 18⅝ 19⅞— ⅛
58½ 42½ Raythn 1.61 2.7 8 10 811 57⅝ 56⅛ 57⅝+1
32⅝ 18⅝ ReadBat 1 3.6 9 91 27½ 26⅝ 27½+ ⅞
19¼ 12¼ RIIRef 1.70e 11. 9 15 15 15 15
7⅝ 3 Redmn .09e 1.2 7 2554 7⅝ 7 7⅝+ ⅜
10⅝ 7⅝ ReeceCp .60 6.0 7 60 10 9⅞ 10
33⅝ 23½ ReevsB 1.80 5.4 4 31 33⅝ 33⅝+ ⅛
15⅝ 10⅝ ReichCh .74 5.1 11 198 14½ 13⅞ 14⅝+1
65 29⅝ ReinEl 1.60 2.5 13 135 63⅝ 63 63½+ ⅜
49⅝ 30½ RelGp 1.60b 3.3 5 188 49⅝ 47½ 48½+ ⅛
74 48 RelG pf 2.20 3.0 3 74 74 74 +2½
27⅝ 23⅝ RelG pf 2.60 10. 1 25⅝ 25⅝ 25⅝+ ⅛
28⅝ 25 Relin pf2.68 9.8 7 27¼ 27⅛ 27¼
11⅞ 5⅝ RepAir .20 2.5 5 540 8⅛ 7⅝ 7⅝— ⅛
7½ 1¼ RepAir wt 180 2⅝ 2⅛ 2¼— ⅛
29¼ 11⅝ RepCp .45e 1.6 5 103 29¼ 28⅞ 29 — ⅛
23⅝ 13⅝ RepFnS s.92 4.0 4 87 23½ 22⅞ 22⅞— ⅝
3 1⅝ RepMtg 5 1⅝ 1⅝ 1⅝— ⅛
28½ 21¼ RepStl 1.80a 6.4 3 123 28½ 28⅝ 28⅝— ⅛
29 20⅝ RepTex 1 3.4 7 30 u29⅝ 28⅝ 29¼+ ⅛
24⅝ 9 ResvOII .20 1.2 12 6962 u25⅝ 25⅛ 25¼+1⅛
35⅝ 19⅝ RsOll pf1.75 4.7 535 u37⅝ 36⅝ 37 +2⅝
32⅝ 20⅝ RevcoD .88 2.9 11 8 27⅜ 27⅜
19⅛ 11⅝ Revere 3 36 15 14⅝ 14⅝
59 44½ Revlon 1.56 2.9 13 594 54 51⅞ 54 +1⅝
22½ 12⅝ Rexham .60 3.6 7 55 16⅝ 16⅝ 16⅝— ⅛
20⅝ 15½ Rexnrd .96 5.1 6 51 18⅝ 18⅝ 18⅝— ⅜
65 54⅝ Reynin 3.80 6.8 6 297 63 62⅝ 62⅝
100 48⅝ Reyln pf4.10 8.1 20 50⅝ 50½ 50½
39⅝ 29⅝ ReyMtl 1.80 4.9 4 2032 36½ 35⅝ 36⅝+1⅛
84 62½ ReyM pf4.50 6.1 5 73½ 73½ 73½+1⅞
25¼ 16½ RichCo 1.20 6.1 5 21 19⅝ 19½ 19⅝
31 19⅝ RchMer 1.20 4.8 9 409 25 24½ 24¾+ ⅛
21⅝ 15⅝ Riegel T 1.60 8.9 6 27 18 17⅝ 18 + ⅛
38¼ 23⅛ RioGran 1 2.6 7 114 u38⅝ 38 38⅛+ ⅜
19⅝ 13⅝ RioGrpf .80 4.1 1 u19⅝ 19⅝ 19⅝+ ⅜
36 16⅝ RiteAid .54 2.1 10 408 u26⅝ 25½ 26 + ⅝
29½ 17 Robshw 1.20 6.7 7 44 19⅝ 19⅝ 19½
35 22⅝ Robtsn 1.90 5.8 8 9 33 32⅝ 33 + ¼
12⅝ 8½ Robins .40 3.9 10 144 10½ 10⅛ 10¼— ⅛
19⅝ 15⅝ RochG 1.48 9.0 7 33 16⅝ 16½ 16½— ⅝
20⅝ 16⅝ RochTl 1.56 7.9 8 51 19⅞ 19⅝ 19⅝+ ⅛
19½ 10⅝ Rockowr 1 5.4 6 35 18⅝ 18 18½— ½
42¼ 30⅝ Rockwl 2.60 6.1 6 x1038 u42⅝ 41⅝ 42⅝+1⅝
36 28 RkInt pf1.35 3.7 3 u36⅝ 36⅝ 36⅝+1
46⅝ 30½ RohmH 2 4.5 7 233 45⅛ 44⅝ 44½— ⅝
20⅝ 10 Rohrind 6 187 16⅝ 16⅝ 16⅝
24⅝ 16⅝ Rollins .72 3.0 17 377 23⅝ 23 23¼+ ⅛
40 28⅝ Rolm s 22 82 32⅝ 31⅝ 32⅝+ ⅛
6¼ 2½ Ronson 18 3⅝ 3 3 — ⅛
11⅝ 9⅛ Roper s .90 8.6 6 96 10⅝ 10⅝ 10½— ⅛
21½ 13⅝ Rorer .76 4.5 9 360 17 16⅝ 16⅝— ¼
32¼ 15 Rosario .60 2.0 13 71 30⅝ 29⅝ 30⅝+ ⅜
28⅝ 15⅝ Rowan .10 .3 13 x509 u29 28⅝ 29 + ⅛
19½ 13 RC Cos 1.04 7.3 37 136 14¼ 14 14¼+ ¼
76⅝ 57⅝ RoylD 5.09e 6.8 5 58 75 74⅝ 74⅝— ¼
34¼ 21⅝ Rubbrm .92 3.5 10 52 26¼ 26⅛ 26⅛— ⅛
12⅝ 9⅝ RussTog .88 8.6 6 50 10⅝ 9⅞ 10¼+ ⅜
23⅝ 14⅝ RyanH 1 4.6 8 3 22 21⅝ 21⅝— ¼
30⅝ 18⅝ RyderS 1b 4.2 7 945 24 23 24 +1⅛
— S—S—S —
10⅝ 5⅝ SCA .35t 3.8 12 499 9½ 9⅛ 9¼
31⅝ 16⅛ SCM 1.30 4.1 7 1471 u32 30½ 31⅞+2
24⅝ 12½ SPSTec .50 2.1 8 166 23⅝ 23½ 23⅝+ ¼
43 24⅝ Sabine .56 1.2 39 245 u45¼ 43 45¼+2⅝
17⅝ 8 Safgdin .32 1.8 14 227 u18⅝ 17½ 18⅛+ ⅜
44 34⅝ Safewy 2.60 6.6 7 56 39⅝ 39½ 39⅝— ⅛
15⅝ 7½ SagaCp .44 4.8 6 42 9⅛ 9 9⅛
32⅝ 21⅝ SJoMn 1.40 4.8 10 100 29⅝ 28⅝ 29¼+ ⅜
14 11¼ StJoLP 1.26 10. 8 14 12¼ 12⅛ 12¼+ ⅛
57 34⅝ StLSaF 2.50 4.3 8 185 u59½ 57⅝ 58¼+1½
11⅝ 10 SPaul 1e 9.5 47 10½ 10½ 10½— ⅛
35⅝ 27⅝ StRegP 1.80 5.6 7 1582 32⅝ 32¼ 32⅝+ ⅛
8⅝ 5½ Salant .40 6.5 7 16 6¼ 6⅛ 6⅛
20⅝ 5 Sambos 1915 8¼ 7⅝ 7⅝— ⅛
16 14 SDieGs 1.44 9.8 10 113 14⅝ 14⅝ 14⅝
18⅝ 9⅝ SJuanR 1.05t 6.2 14 18 16⅝ 16½ 16⅞+ ⅜
27¼ 12⅝ Sanders .40 1.5 12 316 u27⅝ 27 27¼+ ¼
49⅝ 29⅝ SFeInd 2.40 4.8 7 2381 u50⅝ 48½ 50 + ⅛
13½ 8 SFeIn pf .58 3.8 46 13½ 13¼ 13¼— ¼
40½ 18⅝ SFeInt .72 2.8 25 330 26 25½ 25⅞— ⅛
19⅝ 13 SgtWel .88 5.9 7 9 15 15 15
9¼ 4⅝ SaulRE 99 9 8⅞ 9
10 4 SavASt 14 129 9⅝ 9⅝ 9⅝+ ⅜
15 7 SavOnD .40 3.2 9 71 12½ 11⅞ 12½+ ⅝
13⅝ 9⅝ SavEIP 1 8.9 4 41 11¼ 11⅛ 11¼+ ¼
15 11⅝ SavE A 1.34 10. 8 13¼ 13 13¼+ ¼
13⅝ 11 SavE pf1.28 11. 2 11⅝ 11⅝ 11⅝
19⅝ 11⅝ Savin .70 3.8 4 3223 18⅝ 18 18½+ ⅜

12 Month High Low Stock Div. in $ Yld. P/E Sls. 100s. High Low Close Quot. Ch'ge Prev Close

8⅝ 4⅝ Saxon 6 186 6⅝ 6¼ 6¼
6⅝ 2⅝ Schaefer 15 4⅝ 4⅝ 4⅝
37⅝ 27⅝ SchrPlo 1.44 4¼ 64⅝ 1721 34½ 34⅝ 34½ + ⅜
64⅝ 61½ SchrPl pf5.07 7.9 2 64⅝ 64⅝ 64⅝
14¼ 9 Schlitz .301 26 422 10⅞ 10½ 10½— ½
81⅝ 66⅝ Schlmb s1.10 1.3 19 1282 u82 80⅝ 18 SC
33½ 25⅝ SciAtla s 19 93 33¼ 32⅝ 33⅝— ¼
27¼ 18 SCOA s 1 4.1 7 45 24⅝ 24⅝ 24⅝+ ¼
5½ 3½ ScottLad 138 5⅝ 4⅞ 5⅝+ ¼
36⅝ 22 ScotFel 1.80 6.3 6 128 28⅝ 27⅞ 28⅝+ ⅝
25⅝ 15⅝ ScottF .80 3.1 11 80 u26 25⅝ 26 + ⅜
19⅝ 13½ ScottP .92 4.9 6 576 19⅝ 18⅝ 18⅝— ⅛
16⅛ 8⅝ Scottys .40 2.7 9 146 15 14 14⅝— ½
24⅝ 17¼ Scovill 1.40 7.1 6 112 19⅝ 19⅝ 19⅝— ¼
10⅝ 6⅝ Scudder 20 32 u10½ 10⅛ 10⅝
14½ 11⅝ SeaCA pf1.46 12. 8 12⅝ 12⅝ 12⅝+ ⅛
32⅝ 15½ SeaCont .42 2.1 6 86 20 19⅝ 19⅝— ⅛
35⅝ 23⅝ SeabCL 2.20 7.0 5 169 32 31½ 31½— ⅜
18⅝ 9½ SeaWA .40b 3.2 6 212 12½ 12⅝ 12⅝
31½ 23 Seafst 1.12 3.7 8 57 30½ 30¼ 30½+ ¼
34⅝ 24⅝ Seagrm g1.12 11 221 29⅝ 29 29⅝— ⅜
17⅝ 10½ Seagrv .27e 1.6 6 54 17⅝ 17⅝ 17⅝— ¼
17⅝ 15⅝ SealAir n.44 2.3 11 586 u18⅝ 16⅝ 18⅝+2⅛
29⅝ 19⅝ SealPw 1.30 4.6 7 33 28⅝ 28 28
16 10⅝ SearleG .52 3.4 11 1357 15⅝ 15⅛ 15¼
25 18⅝ Sears 1.28 6.1 7 2533 20⅝ 20⅛ 20⅝+ ⅜
14⅝ 5⅝ Seatrain 61 81 6⅝ 6⅝ 6⅝
34⅝ 26½ SecPac n1.80 5.3 6 391 34⅝ 33⅝ 33⅝— ¼
48⅝ 24⅝ Sedco .64 1.9 16 408 35 33⅝ 33⅞—7¼
14⅝ 11¼ SelgLt 1.20b 10. 6 17 11⅝ 11⅝ 11½+ ⅛
10⅝ 2⅝ SvCoInt .34 3.8 5 36 9 8⅝ 8⅞— ⅛
15⅝ 7⅝ Shakspr .52 4.4 9 35 12 11⅝ 11⅝+ ⅛
20⅝ 11⅝ Shaklee .74 4.2 6 251 17⅝ 17⅝ 17⅝+ ⅛
43 21 Shapell .15 .3 5 4 42⅝ 42⅝ 42⅝+ ⅛
18½ 8½ SharH .48b 2.7 4 382 17½ 16⅞ 17½
43⅝ 30⅛ ShellOil 2 5.0 7 450 40⅝ 40⅛ 40⅛— ⅛
33⅝ 29⅝ ShellT s2.39t 7.5 7 6 32 32 32
13⅝ 8⅝ ShelGlo .70 6.7 4 76 10⅝ 10½ 10⅝+ ¼
20½ 14⅝ ShelG pf1.35 8.2 2 16½ 16½ 16½
17⅝ 14 ShelG pf1.40 9.2 2 15½ 15¼ 15¼— ⅛
28⅝ 19⅝ Sherwin 19 436 u28⅝ 28⅛ 28⅛
57 44 Shrw pf4.40 8.4 z620 52½ 50 52½+2⅝
14⅝ 12½ SierPac 1.34 9.5 7 20 14¼ 14⅛ 14⅛— ⅛
33½ 19⅝ Signal 1 3.0 7 1432 33⅛ 32⅝ 33 + ¼
38½ 28⅝ Signode 1.72 4.8 7 39 36 35⅝ 35⅝— ⅛
21½ 12¼ SimPrec .24 1.4 13 238 17½ 16¼ 17⅝— ⅛
13⅝ 8⅝ SimePat .56 5.0 12 572 11⅝ 11⅛ 11¼
21 12½ Singer .40 3.3 5 1051 12⅝ d11⅝ 12⅛
37⅝ 30⅛ Singr pf3.50 11. 7 31⅝ 31⅝ 31⅝+ ⅛
17⅝ 9¼ Skyline .48 3.8 10 1100 12⅝ 11½ 12⅝+1⅛
24⅝ 17⅝ SmithA 1.40 7.4 3 36 18⅝ 18⅝ 18⅝+ ¼
59½ 39 SmithIn 1.12 1.9 11 126 58½ 58¼ 58½+ ⅛
47 38⅝ Smtkln s1.44 3.1 14 1368 u48 46¼ 47⅝+1⅛
22 14½ SmithTr 1 5.3 6 27 19 18⅝ 19 + ¼
26 16½ Smucker 1 4.9 7 x14 20⅝ 20¼ 20½
24½ 20⅛ SnapOn s.80 3.2 13 238 u24⅝ 23⅝ 24⅝+ ⅝
10⅝ 7⅝ SonyCp .10e 1.3 18 144 9 8⅞ 8⅞
21½ 16½ SooLin s 9 39 20⅝ 20¼ 20⅝+ ⅜
6½ 2⅝ SoAtlFn 23 4⅝ 4⅝ 4⅝+ ⅛
18⅝ 15 SCrEG 1.68 9.7 10 152 17⅝ 17 17¼+ ⅛
29 24 SCrE pf2.50 9.5 1 26¼ 26¼ 26¼+ ⅜
20⅝ 16⅝ SoJerIn 1.74 9.1 9 7 19⅝ 19⅝ 19⅝— ⅛
52½ 26⅝ Soutdwn .60 1.1 8 20 u52⅝ 52 52¼— ¼
17 11½ SoetBk .80 4.9 6 86 16½ 16⅛ 16¼— ¼
7⅝ 6⅝ SoelPS s 5 3 7 6⅝ 6⅝
27⅝ 23½ SCalEd 2.48 9.4 6 925 26⅝ 26¼ 26⅝
16¼ 12 SouthCo 1.54 12. 9 972 13⅝ 12⅝ 13 + ⅛
20¼ 17⅝ SoInGE 1.52 7.7 7 52 19⅝ 19⅝ 19⅝+ ½
45½ 29⅝ SoNRes 1.50 3.4 9 57 44⅝ 44⅛ 44⅝+ ⅜
41 34½ SNETel 3.60 9.2 6 7 39⅝ 39⅛ 39½
36⅝ 25 SouPac 2.40 6.5 6 722 u37 36⅝ 36⅝+ ⅛
58¼ 44⅝ SouRy 3.20 5.6 6 65 57⅝ 57⅜ 57⅜— ⅛
29⅝ 26⅝ SoRy pf2.60 9.6 2 27⅝ 27⅝ 27⅝
27⅝ 18½ SoUnCo 1.76 6.5 8 39 27⅝ 27⅛ 27¼+ ⅛
34⅝ 25⅝ SoutInd .84 2.7 10 181 31⅝ 31½ 31½— ⅛
41 34⅝ SouRoyl s 20 28 37⅝ 36⅝ 37⅝+ ¼
23½ 16⅝ SwtAir s.28 1.2 5 60 23 22½ 22⅝+ ⅛
29⅝ 22⅝ SwtBsh 1.24 5.8 7 1 25 25 25 + ⅛
20 10⅝ SwtFore .40 1.8 5 2116 u22 19⅝ 21⅞+2½
12⅝ 12⅝ SwtGas n1.10 8.8 9 44 12⅝ 12½ 12½+ ⅛
14⅝ 13 SwtPS 1.28 9.6 4 144 13⅝ 13⅝ 13⅝—
15½ 10½ Sparton .80 6.2 6 8 13½ 12⅝ 12⅝— ⅛
29¼ 15⅝ SpectPh 16 182 27⅝ 26⅝ 27⅝+1⅜
23½ 12⅝ SperHut 1 7.1 4 17 14 13⅝ 14 + ⅛
51⅝ 39⅝ Sperry 1.56 3.0 8 989 u51⅝ 50⅝ 51⅝+1
20⅝ 14 SprngsM 1.05 6.3 5 61 16⅝ 16⅝ 16⅝+ ⅛
26⅛ 19⅝ SquarD 1.50 6.2 8 95 24⅝ 24 24⅛— ⅛
37⅝ 25½ Squibb 1.08 3.3 13 1111 33 32⅝ 32⅝
13⅝ 11⅝ StaRite n.70 5.3 7 73 13⅝ 12⅝ 13⅛+ ⅜
27⅝ 16½ Stdey 1 4.0 15 84 25⅝ 25 25 — ½
29⅝ 22⅝ StBrnd 1.48 5.8 10 345 25⅝ 25 25⅛+ ⅛
48½ 40 StdBr pf3.50 7.5 z10 46½ 46½ 46½—1
34⅝ 19⅝ StBPnt .64 2.4 11 118 26⅝ 26⅛ 26⅝+ ⅜
20½ 13⅝ StdMotA .64 3.5 7 65 18⅝ 18⅛ 18⅝+ ⅛
52½ 41½ StOilCl 2.80 5.6 6 1200 50⅝ 49⅝ 50⅛+ ⅛
69 48⅝ StOind 3 4.6 8 1275 65⅝ 65⅛ 65¼+ ⅛
62 32½ StOilOh 1.20 1.9 11 2214 62 60⅝ 61⅞+1⅝
12⅝ 7⅝ StPacCp .60 5.1 4 123 12 11⅝ 11⅝— ⅛
19¼ 12⅝ Standex .75 4.4 7 33 17 16⅝ 17
30½ 22½ StanW 1.08 3.5 8 62 30½ 30⅛ 30½+ ⅛
30⅝ 22⅝ Starret 1.32a 4.6 6 1 28⅝ 28⅝ 28⅝
6⅝ 3½ StMutInv 12 176 4⅝ 4⅝ 4⅝+ ⅛
11½ 9⅝ StaMSe 1.85 9.9 22 10⅝ 10⅛ 10⅛— ⅛
23⅝ 19 StoutCh s1.10 4.6 8 304 23⅞ 22⅝ 23⅝+1⅛
12⅝ 8½ Sterchi .68 6.8 5 16 10 9⅝ 10 + ⅛
8⅝ 6⅝ SterlBcp .68 8.3 5 55 8⅛ 8 8 + ⅛
21⅝ 14 SterlDg .84 4.6 11 3317 18⅝ 17⅝ 18⅛+ ⅜
4 3¼ SterPre .12b 3.1 9 39 4 3⅝ 3⅝
25½ 12⅝ Sterndnt .60 2.6 9 144 23 22 23 +1⅛
18⅝ 15⅝ StevenJ 1.20b 8.3 5 89 14½ 14¼ 14⅝— ⅛
31⅝ 26½ StewWa s1.88 6.1 7 37 31 30⅝ 31
37⅝ 20⅝ StokVC 1.32 4.2 18 33 32 31⅝ 31⅝— ⅛
50 37⅝ StoneW 2.75r 5.9 9 170 46⅝ 46¼ 46⅝+ ⅛
29⅝ 10½ StonCon .60 2.4 11 111 24⅝ 24⅝ 24⅝+ ⅛
20⅝ 14⅝ StopShp 1.20 6.2 5 18 20⅝ 19⅝ 19⅝— ½
23⅝ 14⅝ StorTec s 14 1950 19⅝ 18½ 19⅝+ ⅜
46½ 26 StorerB 1.30 3.0 10 189 44⅝ 43⅝ 44 —1
16⅝ 12½ StridRit 1.08 7.0 7 58 15⅝ 14⅝ 15⅝+ ⅜
50⅝ 23½ SunWor 1.25 2.5 18 112 49⅝ 49⅛ 49⅝
5 2⅝ SuavSho .20 5.3 8 10 3⅝ 3⅝ 3⅝— ⅛
31⅝ 16½ SubPrG 1.44 4.5 8 320 u32½ 31⅝ 32 +1
32 22 SunChm .60 1.9 5 188 31⅝ 30⅝ 31⅝+1⅛
28⅝ 19½ SunEl .60 2.4 13 44 26⅝ 25½ 25½— ½
64⅝ 36⅝ SunCo 3 4.6 7 330 u65 64 65 + ⅝
67⅝ 37½ SunC pf2.25 3.3 12 u68 67 68 +1
25 16⅝ Sunbm 1.50 7.0 7 909 21⅝ 20⅝ 21½+ ⅛
32⅝ 19 Sundstr 1.20 3.7 9 128 32½ 32¼ 32⅝+ ⅛
77 50 Suns pf3.50 4.5 40 u78½ 77½ 77⅝+ ⅛
17½ 9 SunsM .40 2.8 9 10 14⅝ 14⅝ 14⅝
21¼ 15⅝ SuprVal .66 3.0 10 167 u22 20⅝ 22 + ⅝
453 261 SuprOil 2.80 .6 29 201 u469 451 469 +19
19⅝ 18⅝ SupmkG .48 2.6 6 271 18⅝ 18⅝ 18⅝+ ¼
12⅝ 4⅝ Supscp 28 4⅝ 4⅝ 4⅝— ⅛
11⅝ 7⅝ SutroM .97e 8.4 11 30 11½ 11⅝ 11½
29⅝ 19¼ Swank 1.40a 6.5 6 137 21⅝ 20 21½+1⅛
24⅝ 14½ Sybron 1.08 5.6 10 105 19⅝ 19 19¼+ ½
40⅝ 38 Sybrn pf2.40 7.1 1 34 34 34 — ½
15⅝ 7⅝ Systron .10 .7 33 41 14⅝ 14⅝ 14⅝

Sales figures are unofficial.
d—New yearly low. u—New yearly high.
Unless otherwise noted, rates of dividends in the foregoing table are annual disbursements based on the last quarterly or semi-annual declaration. Special or extra dividends or payments notdesignated as regular are identified in the following footnotes.
a—Also extra or extras. b—Annual rate plus stock dividend. c—Liquidating dividend. e—Declared or paid in preceding 12 months. f—Declared or paid after stock dividend or split up. j—Paid this year, dividend omitted, deferred or no action taken at last dividend meeting. k—Declared or paid this year, an accumulative issue with dividends in arrears. n—New issue. r—Declared or paid in preceding 12 months plus stock dividend. t—Paid in stock in preceding 12 months, estimated cash value on ex-dividend or ex-distribution date.
x—Ex-dividend or ex-rights. y—Ex-dividend and sales in full. z—Sales in full.
cld—Called. wd—When distributed. wi—When issued. ww—With warrants. xw—Without warrants. xdis—Ex-distribution. vi—In bankruptcy or receivership or being reorganized under the Bankruptcy Act, or securities assumed by such companies.
Yearly highs and lows reflect the previous 52 weeks plus the current week but not the latest trading day.
Where a split or stock dividend amounting to 25 per cent or more has been paid the year's high-low range and dividends are shown for the new stock only.

12 Month High Low Stock Div. in $ Yld. P/E Sls. 100s. High Low Close Quot. Ch'ge Prev Close

— T—T—T —
14⅝ 11⅝ TRE s .84 5.8 10 230 14⅝ 14 14⅝+ ⅜
42⅝ 33⅝ TRW 2 5.1 7 742 39½ 38⅝ 38⅞— ½
92¼ 73½ TRW pf 4.40 5.2 116 85¼ 85¼ 85¼
80 63⅝ TRW pr4.50 6.2 5 73 73 73 — ½
29½ 17½ TaftBrd .76 2.6 9 177 u29⅝ 29 29⅝+ ⅜
4⅝ 1⅝ Talcott 142 u 5 4⅝ 4⅝+ ½
15⅝ 9⅝ Talley 1 9.5 8 84 10½ 10¼ 10½+ ¼
15⅝ 10½ Talley pf 1 9.2 39 10⅞ 10⅝ 10⅞
20⅝ 16½ TampE 1.44 8.1 8 1567 18 17⅝ 17⅝— ⅛
34⅝ 17⅝ Tandy 8 661 25⅝ 25⅛ 25⅜— ¼
6⅝ 3⅝ Tandycfl n 2 139 5½ 5¼ 5½+ ¼
13¼ 7¼ Tappan .28 2.2 20 48 13 12⅝ 13 + ⅛
16⅝ 9 Tchncolr .40 3.8 7 157 16⅝ 15⅝ 15⅞+ ⅛
18⅝ 7⅝ Technicn 14 363 16⅝ 16⅛ 16⅞+ ⅜
59⅝ 39 Tektrnx .64 1.1 14 102 u59½ 58⅝ 58⅝— ⅛
11¼ 4⅝ Telecor 6.60c 4 9 4⅝ 4⅝ 4⅝+ ⅛
151½ 83⅝ Teledn 9.92t 6.7 7 1308 149⅝ 146½ 147¼—2⅛
21⅝ 8¼ Teleprmt 19 605 18½ 17⅝ 18½+ ½
9¼ 3⅝ Telex 16 1110 5 4⅝ 5 + ⅛
37 29 Tennco 2.20 6.1 7 808 36⅝ 36 36¼+ ⅛
89½ 82⅝ Tenc pr 7.40 8.6 1 86¼ 86¼ 86¼
30½ 14½ Terodyn 13 332 24¼ 22½ 24 +1¼
19⅝ 6⅝ Tesoro 7 868 15⅝ 14⅝ 15⅝+ ⅜
33⅝ 19⅝ Tesor pf2.16 7.6 171 28⅝ 27⅝ 28⅛+ ⅜
29⅝ 22⅝ Texaco 2.16 7.9 6 1473 27⅝ 27½ 27⅝— ⅛
44⅝ 35½ TexCm 1.40 3.1 9 435 u45⅝ 44½ 45⅛+ ⅛
57¼ 32 TexEst 2.70 4.9 9 342 55¼ 54 55 — ¼
27⅝ 25⅝ TxET pf2.40 9.1 3 26½ 26½ 26½
30 26⅝ TxET pf2.87 10. 2 27⅝ 27⅝ 27⅝+ ⅛
49 34⅝ TexGT 2.92 5.9 8 307 u49⅞ 49⅝ 49⅝+ ⅜
22⅝ 16 Texind .60 2.5 5 214 u24 22⅝ 23⅝+1⅛
94⅝ 75⅝ TexInst 2 2.1 14 861 u96⅝ 93⅝ 96⅝+2⅝
15¼ 5⅝ TexInt 423 12⅝ 12⅝ 12⅝— ⅛
46⅝ 25⅝ TexOGs .44 1.8 11 463 46⅝ 45⅝ 46 — ⅛
65 44½ TxPcLd .45e .7 28 3 63¼ 63 63 — ¼
21⅝ 18 TexUtil 1.64 8.5 7 798 19⅝ 19⅛ 19⅝+ ¼
25½ 18 Texsolf 1.20 4.7 11 630 25⅝ 24⅝ 25⅝+ ⅛
44⅝ 35¼ Texgif pf 3 6.7 16 u44⅞ 44⅝ 44⅞+ ⅜
13½ 4⅝ Texfi Ind 3 167 6 5⅝ 6
35 23½ Textron 1.60 6.3 6 360 28⅝ 28⅛ 28⅝— ⅛
38¼ 27 Textr pf2.08 6.6 8 31⅝ 31⅝ 31⅝+ ½
31¼ 21¼ Textr pf1.40 5.5 3 25¼ 25 25¼
40⅝ 27¼ Thiokol 1.55 3.7 7 201 u42 40⅝ 42 +2⅛
46⅝ 39⅝ ThmBet 1.52 3.4 12 13 45¼ 44⅝ 45¼+1⅛
14⅝ 8¼ Thomin .52b 4.5 6 46 11⅝ 11½ 11½— ⅛
33⅝ 20 ThmJW 1.80 6.9 6 26 26 25⅝ 26
17¼ 9½ Thrifty .60 3.9 11 64 15⅝ 15½ 15½+ ¼
28⅝ 19¼ Tidwatr .90 4.1 8 219 22¼ 21⅝ 21⅝— ½
34⅝ 19 Tigerlnt .80 3.1 6 403 25⅝ 25 25⅝+ ⅜
50½ 35⅝ Timeln 1.66 3.7 9 273 45¼ 43⅝ 45 + ¼
34 26½ Timl pf81.57 4.8 213 33 32½ 33 + ¼
35¼ 26⅝ TimesM 1.20 3.4 8 102 35 34⅝ 35 + ⅜
63½ 45 Timkn 3 4.9 6 77 61 60⅝ 60⅝
9 4⅝ TobinP 5 5⅝ 5¼ 5¼— ⅛
34½ 15½ ToddSh 7 269 30¼ 29¼ 29⅝+ ½
25⅝ 12⅝ Tokheim .60 3.2 9 92 18⅝ 18¼ 18⅝+ ⅜
24⅝ 19 TolEdis 2.20 11. 7 44 20⅝ 20½ 20½+ ⅛
24 19⅝ TolEd pf2.21 11. 4 20⅝ 20⅝ 20⅝
15⅝ 7⅝ TonkaCp 24 12⅝ 12¼ 12⅝
14⅝ 8¼ ToolRol .40b 3.6 7 45 11⅝ 10⅞ 11 — ⅛
29⅝ 17⅝ ToroCo .88 3.7 8 70 23½ 22⅝ 23½+ ⅜
26⅝ 18⅝ ToyRUs n 13 533 26⅝ 25⅝ 26⅝
19 15⅝ Tracor s .40 2.1 8 134 u19½ 18⅝ 19½+1¼
23½ 17½ Trane s .92 4.0 9 504 23 22½ 23 + ⅜
38¼ 27⅝ TranUn 2.36 6.7 7 160 35¼ 35 35
30⅝ 13⅝ TWC 5 573 21⅝ 20⅝ 21½+ ½
23½ 17⅝ TWC pf 2 10. 1 20 20 20 + ⅛
18 15⅝ TWC pf 1.90 12. 36 16½ 16⅛ 16⅛— ⅛
29⅝ 28½ TWC pf 2.66 9.3 828 28⅝ d28¼ 28⅝+ ⅛
20⅝ 14⅝ Transm 1 5.0 6 1852 20⅛ 19⅝ 20⅛+ ⅛
23¼ 19½ Tranlnc 2.04 9.8 8 20⅝ 20⅝ 20⅝+ ⅛
30¾ 16⅝ Transco 1.24 4.0 13 308 u31¼ 30½ 31¼+ ⅜
14½ 7½ Transcn .60 6.2 8 10 9⅝ 9⅝ 9⅝
97½ 88½ TrGP pf8.64 9.4 z100 92 92 92 — ¼
26⅝ 23⅝ TrGP pf2.50 10. 15 25 24⅝ 24⅝— ⅛
18½ 12⅝ TrnsOh .40b 2.5 4 32 15⅝ 15⅝ 15⅝+ ⅛
29 19¼ Tranwy 1.80 7.3 5 24 24⅝ 24⅝ 24⅝— ⅛
40⅝ 30⅝ Travlrs 2.08 5.3 5 2190 39¼ 38⅝ 39¼+ ⅜
44⅝ 33⅝ Travelr pf 2 4.7 13 42⅝ 41⅝ 42⅝+ ⅛
20⅛ 16⅝ TriCon 2.01e 11. 185 18⅝ 18½ 18⅝+ ⅛
30⅝ 27 TriCn pf2.50 8.7 2 28⅝ 28⅝ 28⅝+ ⅛
3⅝ 2⅛ TriSoM 4 51 3⅛ 3⅛ 3⅛
13½ 7⅝ Triaind .30r 3.1 13 19 9⅝ 9⅝ 9⅝+ ¼
24⅝ 14⅝ TriaPc .84 4.0 8 47 21⅝ 20⅝ 21 — ½
13⅝ 6⅝ Trico .18 1.8 10 36 10¼ 10 10¼+ ⅛
37⅝ 15⅝ Trintyln 1 2.7 12 202 36⅞ 36 36⅞+ ¼

12 Month High Low Stock Div. in $ Yld. P/E Sls. 100s. High Low Close Quot. Ch'ge Prev Close

17½ 14⅝ TucsEP 1.42 8.5 8 86 16⅝ 16⅝ 16⅝+ ¼
46¼ 24½ TCFox 1.40a 3.3 7 102 43 42½ 42¾— ¼
24½ 17 TwinDs 1 4.8 6 20 20⅝ 20½ 20⅝+ ⅛
24⅝ 14⅝ TycoLab 1 4.4 4 242 23⅝ 22⅝ 22⅝— ½
19¼ 13⅝ TylerCp .45 2.9 7 33 15⅝ 15¼ 15⅝— ⅛
42⅝ 21⅝ Tymshr 16 172 u43 42½ 43 + ¼
— U—U—U —
45⅝ 23⅝ UAL 1 3.5 5 1233 28⅝ 28⅛ 28⅝+ ⅜
25⅞ 16⅝ UGI 1.64 6.5 8 58 25¼ 25 25¼
29½ 25⅝ UGI pf 2.75 9.8 z2200 28 28 28 +1
22⅝ 14 UMC 1.20 7.7 7 154 15⅝ 15 15⅝+ ⅛
3½ 1⅛ UMET Tr 18 2⅝ 2⅝ 2⅝
30½ 16 UNCRes .50 2.3 6 626 22 21⅝ 22
39½ 17 UVind 18c 6 75 25⅝ 25⅛ 25⅝+ ½
14⅝ 10 Unorca .88 6.8 5 9 13 12⅝ 13 + ⅛
52½ 43⅝ UComp 2.40 5.1 8 117 47½ 47 47½+ ¼
42⅝ 33⅝ UnCarb 3 6.9 6 1497 u43½ 41⅝ 43¼+1
13⅝ 7⅝ UnComr .20 1.6 61 12⅝ 12½ 12⅝+ ⅛
7 3⅝ UnionCp .24t 4.3 6 112 5⅝ 5⅝ 5⅝
15⅝ 13⅛ UnElec 1.44 10. 7 178 14 13⅝ 13⅞+ ⅛
49¼ 39⅝ UnEl pf4.50 10. z100 43½ 43½ 43½+1¼
28⅝ 25⅝ UnEl pf2.72 10. 452 27½ 27½ 27⅝
86 72½ UnEl pfH 8 11. 2 75 75 75 + ¼
40⅝ 33 UOilCl s1.30 3.3 8 1283 40 39⅝ 40 + ⅜
74 49⅝ UPacC 2.30 3.2 10 713 72¼ 71⅝ 72⅛+ ⅜
26 17⅝ UPac pf .47 1.9 1 25 25 25
8½ 4⅝ Uniroyal 239 5⅝ 5⅝ 5⅝+ ⅛
80 42 Unirval pf 8 15. z1370 54½ 54 54 — ⅛
15½ 7⅝ UnBrnd .15e 1.4 6 158 11 10⅝ 10⅝
21⅝ 10⅝ UBrd pf1.20 9.9 33 12⅝ 12⅛ 12⅛— ⅛
45⅝ 29⅝ UEnRs 2.48 5.5 6 119 u45⅝ 44⅝ 45⅝+ ⅜
31½ 28 UFinCl s.90 2.9 8 17 30⅝ 30⅝ 30⅝
30⅝ 13⅝ UnGrty .16 .6 9 132 28⅝ 28¼ 28⅝+ ⅜
26⅝ 21⅝ UIIIum 2.48 11. 7 51 24⅝ 24⅝ 24⅝
23⅝ 19 UIIIu pf2.20 11. z100 19⅝ 19⅝ 19⅝— ¼
20⅝ 12½ UnitInd .85b 4.3 7 3 19⅝ 19⅝ 19⅝— ⅛
15⅝ 10⅝ UnitIn pf.42 2.9 1 14⅝ 14⅝ 14⅝— ⅜
19⅝ 8⅝ UnitInn .22 1.4 7 350 16 14⅝ 15½+1½
13⅝ 11 UJerBk 1.04 8.5 5 31 12⅝ 12¼ 12¼+ ⅛
2⅝ 1⅝ UnPkMn 85 2⅛ 2 2⅛
40½ 16 UnRefn 1.20 3.2 6 14 37 36⅝ 37 + ¼
20 14½ USFoS 1.58e 8.2 6 19⅝ 19⅝ 19⅝— ⅛
40⅝ 29 USFid 2.40 5.9 5 185 40¼ 40⅛ 40½— ¼
35 23⅝ USGyps 2.40 7.2 5 x179 34⅝ 33¼ 33½— ⅜
31 22½ USGy pf1.80 6.0 x27 30½ 30 30 — ½
16⅝ 6⅝ USHom .52 3.2 5 252 16¼ 16 16⅛— ⅛
10½ 6⅝ USInd .64 6.3 6 532 10¼ 10 10⅛— ⅛
20½ 12⅝ USLease .52 3.2 6 5 16⅝ 16¼ 16⅝+ ⅛
9½ 4⅝ US Rty 43 8⅝ 8½ 8⅝+ ¼
30⅛ 18¼ USShoe 1.48 7.4 5 844 20 19½ 19⅝
28⅝ 21⅝ USSteel 1.60 7.0 5 857 23 22⅝ 22⅝
37 30½ USTobc 1.84 5.4 10 29 34½ 34⅝ 34⅝+ ⅛
51⅝ 35¼ UnTech 2.20 5.1 7 1264 43¼ 42⅝ 43⅛+ ⅛
140 100 UTch pf7.32 6.4 6 114⅝ 114 114 + ½
69½ 49¼ UTch pf3.87 6.7 173 57½ 56¼ 57½
27⅝ 26⅝ UTch pf2.55 9.4 740 27⅝ 27⅛ 27¼
20⅝ 17⅝ UniTel 1.44 7.0 7 467 20½ 20¼ 20½+ ¼
25⅝ 22 UnIT 2pf1.50 5.9 2 25⅝ 25⅝ 25⅝+ ⅛
27⅝ 12 Unitrod .20 1.8 12 111 27⅝ 27⅛ 27⅝— ⅛
10⅝ 6⅝ Univar .56 5.5 6 41 10⅛ 9⅝ 10⅛+ ⅛
22 14½ UnivFd .96 5.9 8 30 16¼ 15⅝ 16¼+ ⅜
23⅝ 15⅝ UnLeaf 1.20 5.1 8 13 23¼ 23¼ 23½+ ⅛
55½ 40 Upjohn 1.52 3.5 9 4092 43⅝ 43⅛ 43⅝+ ⅜
27 17 USLIFE .66 2.4 7 858 u27¼ 26¼ 27 + ⅜
11½ 9 UsIifeFd .96a 9.5 13 10⅛ 10 10⅛
19⅝ 17 UtaPL 1.76 9.3 10 148 19⅛ 18⅞ 18⅞— ⅛
31½ 27¼ UtPL pf2.80 9.7 3 29 29 29 — ⅛
26¼ 26⅝ UtPL pf2.36 9.0 7 26⅛ 26⅛ 26⅛
24 20⅝ UtPL pf2.04 9.3 1 22 22 22
— V—V—V —
21 16½ VF Cp 1.40 7.5 6 15 19 18⅝ 18⅝— ⅜
29⅞ 14 VSI Cp .60 2.0 10 158 29⅞ 28½ 29⅞+1⅛
9 4⅝ Valleyln .40 4.9 18 21 8¼ 8⅛ 8⅛— ⅛
15½ 10½ VanDrn .92 6.6 5 12 14 13⅞ 13⅞+ ⅛
25⅝ 11⅝ Varlan .40 1.6 29 142 24⅝ 24½ 24⅝— ⅛
14⅝ 7½ Varo .40 3.7 7 80 10⅝ 10⅝ 10⅝
29¼ 16⅝ Veeco .50 1.8 10 161 28⅝ 28½ 28½
9⅝ 4 Vendo 55 5⅝ 5⅝ 5⅝
14 11⅝ VestSe 1.36e 11. 54 12⅛ 11⅞ 11⅞— ⅛
33 18⅝ Viacom .32 1.0 15 323 u33½ 31⅝ 33⅛+1⅜
15½ 12 VaEPw 1.40 11. 8 576 13⅝ 13 13⅝
55 46½ VaEP pf 5 10. z190 49 48 48 + ½
30⅝ 25⅝ VaEP pf2.90 11. 3 27⅝ 27 27 + ¼
85 72½ VaE pfJ7.72 9.8 z30 78⅝ 78⅝ 78⅝+1
29½ 7⅝ Vornado .60 2.0 46 502 u29⅝ 28½ 29⅝+ ⅝
37¼ 26⅝ VulcnM 1.60 4.7 8 2 34⅝ 34⅝ 34⅝+ ⅛
— W—W—W —
41¼ 17½ WUI .80 2.0 13 483 40½ 40 40⅝+ ⅛

12 Month High Low Stock Div. in $ Yld. P/E Sls. 100s. High Low Close Quot. Ch'ge Prev Close

22½ 12 Wabash .50 3.0 5 18 17 16¾ 16⅞— ⅛
21 15½ Wachov .76 3.7 8 115 21 20⅝ 20⅝— ¼
7 3½ WachRty 42 5⅛ 5⅛ 5⅛+ ⅛
29⅝ 19½ WalMrt .30 1.0 14 298 u30 29⅝ 29⅝+ ⅛
30½ 23½ Walgrn 1.40 4.7 6 69 30 29⅝ 30
40 29⅝ WlkrA g1.60a 7 4 34⅝ 34⅝ 34⅝
33⅝ 21⅝ WallBus .84 3.0 8 38 28 27⅝ 27⅝
27⅝ 17⅝ WalMu 1.40 5.2 5 36 27 26⅝ 27
35⅝ 26⅛ WaltJm 1.80 5.2 6 301 34⅝ 34⅝ 34⅝— ⅛
38 27⅝ WaltJ pf1.60 4.4 4 36⅜ 36½ 36⅝+ ⅛
12⅝ 7⅝ WardFd 9 67 10½ 10¼ 10¼— ⅛
13⅝ 7⅝ Warnaco .2r 1.9 5 149 10⅝ 10½ 10½— ⅛
35 21⅝ WarnS 1.80 4.9 8 137 u37 34⅝ 37 +2
41⅝ 32⅝ WrnCom s 1 2.6 8 967 38⅝ 38⅛ 38½— ¼
113 78¼ WrnC pf1.25 1.2 1 103½ 103½ 103½— ½
30⅝ 21½ WarnrL 1.32 5.2 9 806 25⅝ 25¼ 25¼— ⅛
27 22½ WashGs 2.40 9.1 10 23 26½ 26⅛ 26⅛— ⅛
35½ 22½ WshNat 1.40 4.1 7 672 34⅝ 32⅝ 34⅛+1⅝
43½ 30¼ WasN pf2.50 6.0 2 42 41⅝ 42 +2½
24¼ 20⅝ WshWt 2.08 9.1 7 50 23 22½ 22¾
36 22¼ WasteM .70 1.9 13 104 u36⅝ 35¼ 36⅝+ ⅜
29¼ 15 WatkinJ .40 1.4 21 176 u29⅝ 28½ 29⅝+ ⅜
7⅝ 4⅝ WayGos .48 7.8 61 22 6⅛ 6 6⅛+ ⅛
19 15⅝ WayG pf1.60 9.7 7 16½ 16½ 16½— ⅛
38 10⅝ WebbD .20 1.2 17 217 16⅝ 16⅛ 16⅛— ⅛
24⅝ 22⅝ WelsMk 5.80 3.2 8 7 u25 24⅝ 25 + ⅜
33¼ 25⅛ WelsF 1.72 5.2 6 82 33 32⅝ 33 + ⅜
17½ 10¼ WelFM 1.30e 7.5 9 49 17⅝ 17 17⅛+ ⅜
51½ 44¼ WtPP pf4.50 9.8 z80 46¼ 46¼ 46¼
40 31¼ WtPtPe 2.80 7.7 6 115 37½ 36½ 36½—1
13⅝ 8⅝ WstctT 9.80 10 12⅝ 12½ 12⅝+ ¼
14⅝ 7¼ WnAirL .40 3.5 3 1991 11⅝ 10⅝ 11⅝+ ⅝
37 23⅝ WAir pf 2 6.7 115 30 28¼ 29⅝+ ⅜
34¼ 23 WnBnc 1.64 4.8 7 380 34⅝ 34 34⅝+ ⅜
40¼ 20¼ WnCoNA .40 1.0 14 106 39 38⅝ 39 + ¼
60¼ 27⅝ WPacln 1 2.0 6 55 51½ 50 50 —1⅛
24¼ 14½ WUnion 1.40 6.8 11 292 20⅝ 20⅛ 20⅝
54 42 WnUn pf4.60 8.9 4 51½ 51 51½+ ½
11⅝ 9¼ WUn dpf1.18 11. 28 10⅝ 10¼ 10⅝
25½ 21 WUTI pf2.56 11. 11 23⅛ 23 23 — ⅛
24⅝ 16 WestaEl .97 4.5 5 2565 21⅝ 21¼ 21⅝— ¼
50½ 41½ Wstg pf 3.80 8.4 z160 45½ 45½ 45½+1
32⅝ 23⅝ Wstvac 1.32 4.2 8 29 31⅝ 31¼ 31⅝+ ¼
32⅝ 23½ Weyerhr 1 3.1 11 585 33½ 32⅝ 32⅝+ ⅛
47½ 36⅝ Weyr pf2.80 6.1 28 46¼ 45⅝ 46 + ⅛
40½ 26¼ WheelF 1.20 3.7 9 149 32⅝ 32⅝ 32⅝
44¼ 29½ WheelF pf 2 5.5 6 36⅝ 36½ 36½— ⅛
24⅝ 9 WheelPit 2 107 23¼ 22⅝ 23⅝+ ½
24⅝ 17½ WhirlpI 1.40 6.4 8 388 22 21½ 22 — ⅛
27⅝ 16⅝ WhitC 1.30 4.9 6 267 26⅝ 26⅛ 26⅝+ ⅝
15⅝ 5⅝ WhiteMt 3 282 6⅝ 6½ 6½— ⅛
18⅝ 9⅝ Whittak .50 3.0 6 245 17¼ 16⅝ 16⅞— ⅛
19½ 11⅝ Wickes 1.04 6.1 5 513 17⅛ 16½ 17 + ½
13⅝ 6½ Wiebidt .44 3.9 11 10 11⅝ 11¼ 11⅝+ ⅜
23⅝ 14 Williams 1 4.8 17 549 21 20⅝ 21 + ¼
13¼ 6 WilshrO .14 1.3 32 162 11 10½ 11 + ½
33⅝ 25½ WinDx 1.68 5.1 10 32 33⅛ 32⅝ 32⅞— ½
7⅛ 2½ Winnbgo 144 98 2⅝ 2⅝ 2⅝
13⅛ 9⅝ WinterJ 1 10. 12 7 9⅝ 9⅝ 9⅝
29½ 23⅝ WisEP 2.38 9.4 7 253 25⅝ 25⅛ 25¼
106 93 WisE pf8.90 8.9 z20 100½ 99 100½+ ⅜
25⅝ 19 WisGas 2.04 8.4 6 11 24½ 24⅝ 24⅝— ¼
28⅝ 25¼ WisG pf2.55 9.4 3 27⅝ 27⅝ 27⅝
21⅝ 17¼ WiscPL 1.84 9.5 8 21 19⅝ 19⅝ 19⅝+ ⅛
21⅛ 16¼ WiscPS 1.72 9.0 7 21 19⅛ 19 19⅛+ ⅛
28⅝ 18⅝ Witco 1.40 4.9 6 94 28⅝ 28⅛ 28⅝+ ⅜
17½ 10 WitrR .80 6.2 8 97 13⅝ 13 13
13⅝ 7¼ WolvrW .36 3.4 6 188 10⅝ 10½ 10⅝+ ⅛
22 12⅛ Wometc .60 2.7 9 435 22 21⅞ 22 + ¼
32⅝ 15⅝ WoodPt .48 1.7 15 70 29 28⅝ 28⅝+ ⅛
32 17⅝ Wolwth 1.60 6.0 6 524 26⅝ 26⅛ 26⅝— ⅜
43 26⅝ Wolw pf2.20 5.9 5 37 37 37
12⅝ 5 WorldAir 6 118 8 6½ 8 +1⅛
76⅝ 56⅝ Wrigly 2.40a 3.4 7 8 71⅞ 71¼ 71¼— ¼
19⅝ 8⅝ Wurlitzr .48 5.4 8 26 9 8⅞ 8⅞— ¼
19 10⅝ Wylain .80 5.0 8 12 16⅝ 16 16 — ⅛
10 7½ WyleLb s.40 4.1 10 71 10 9⅝ 9⅝
7½ 3¼ Wyly 14 86 6 5⅞ 6
— X—Y—Z —
69⅝ 50 Xerox 2.40 3.5 11 1698 68⅝ 67½ 68⅝+ ⅜
27¼ 14¼ XTRA s .52 2.1 5 267 25 24⅝ 24⅝
37½ 13⅝ Yates .20 .6 6 31 35½ 35 35½+1
22½ 15 ZaleCp 1 4.6 7 51 22¼ 21⅞ 21⅞— ⅛
17½ 12¼ ZalepfA .80 4.6 1 17¼ 17¼ 17¼— ⅛
21⅝ 10¼ Zapata .30b 1.5 15 139 20 19⅝ 19⅝— ¼
17⅝ 9¼ ZayreCp 4 182 13¼ 12⅝ 12⅝— ⅛
19⅝ 12 ZenithR 1 7.3 11 187 13⅝ 13⅝ 13⅝— ⅛
19½ 12½ Zurnind .80 4.4 7 108 18 17⅝ 18 — ⅛

Currency Rates

By reading across this table of the August 15, 1979 's closing inter bank foreign exchange rates, one can find the value of the major currencies in the national currencies of each of the following financial centers. These rates do not take into account bank service charges.

	$	£	DM	FF	L.It.	Gldr.	BF com.	SwissF.	Dan.Kr.
Amsterdam	2.0115	4.503	109.88 *	47.235 *	0.246	—	6.87 *	121.59 *	38.11 *
Frankfurt	1.8298	4.096	—	42.965 *	2.238 x	91.015 *	6.251 *	110.60 *	34.66 *
London (b)	2.2315	—	4.09	9.5075	1,825.62	4.4975	65.31	3.701	11.8035
New York (c)	—	2.34	1.829	4.259	N.A.	2.0105	N.A.	1.65375	N.A.
Zurich	1.6585	3.70095	90.4406 *	38.90685 *	0.20275	82.32815 *	5.66765 *	—	31.4348 *

Dollar values: Belgian financial franc: Closed; Canadian $: 1.17365; Danish krone: 5.275; Escudo: Closed; Hong Kong $: 5.152; Norw. krone: 5.0205; Peseta: 66.035; Schilling: 13.3945; Singapore $: 2.1525; Swedish krona: 4.2205; Yen: 216.60.

(a) Commercial franc. (b) Amounts needed to buy one pound. (c) Amounts needed to buy one dollar, except against Sterling. (*) Units of 100. (x) Units of 1,000.

ECU: European Currency Unit, as quoted in Brussels.

Closing rates or official fixings for European centers: 2pm EST rates for New York.

Eurocurrency Interest Rates

August 14, 1979

	Dollar	D-Mark	Swiss Franc	Sterling	French Franc
1 M.	11⅛ - 11¼	6½ - 6⅝	1 5/16 - 1 7/16	14½ - 14⅝	
2 M.	11¼ - 11⅜	6 9/16 - 6 11/16	1½ - 1⅝	14½ - 14⅝	
3 M.	11⅜ - 11½	6⅝ - 6¾	1½ - 1⅝	14½ - 14⅝	N.A.
6 M.	11⅜ - 11½	6¾ - 7	2⅛ - 2⅜	14¼ - 14½	
1 Y.	10⅞ - 11	6 15/16 - 7 1/16	2 9/16 - 11/16	13½ - 13¾	

Selected Over-the-Counter

Closing Prices, August 15 1979

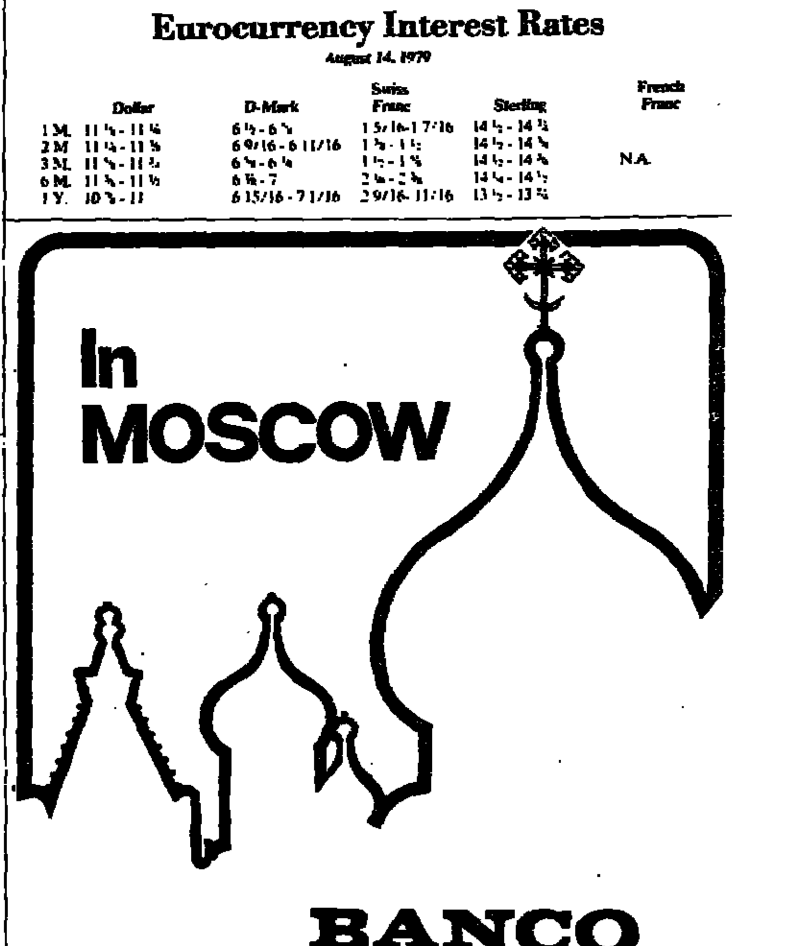
NEW YORK (AP)—The following list is a selected National Securities Dealers Assn. over the counter Bank, Insurance & Industrial stocks.

AELInd 8¼ 8¾
AFAProt 8 9
AVMCp 3⅝ 4⅛
Accuray 5 5½
AddisnW 10½ 11¼
AdvRoss 4⅝ 5⅛
AdvMicr 37 37¼
AlexAlex 30¼ 31
Alicoinc 31⅝ 32¼
AllynB 16½ 17½
AFInCp 29⅝ 30
AFurn 6 5-16 6 9-16
AGreet 13½ 13⅞
AintGp 58 59
AMicros 21⅝ 22¼
AWeldng 21⅝ 22¼
Amierr 3⅝ 4⅛
Anadite 8¼ 8⅝
AnheusB 24⅝ 24⅞
AntoCp 8⅝ 8⅞
ArdenGp 4⅝ 5⅛
ArkWGs 24½ 25½
AsdCola 23½ 24¼
AllGsLt 16½ 16⅝
BairdCp 6⅝ 6⅞
BangHE 14⅝ 15⅛
BkamRt 19¼ 19⅝
BasicRs 9 8⅝ 8½
BasstFr 19½ 20½
BovisMk 10¼ 10⅝
Beeline 7⅝ 8⅛
BetzLab 35½ 36¼
BibbCo 15⅝ 15⅝
BirdSon 22 23½
Birichr 2 2⅝
BlkHillP 27⅝ 28½
Bonanza 3⅝ 3½
BrookS 37⅝ 39⅝
BrwTom 24 24½
Buckbee 7⅝ 7⅝
Buckeye 20⅝ 21⅝
BurnupS 6½ 6⅞
CalWtSv 34 35½
ConradH 1⅝ 2⅛
CooSwC 14¼ 14⅝
CopInAir 4⅝ 5⅛
CareCp 6⅝ 7⅝
CnVtPS 15⅝ 16⅛
CmnLea 30½ 32
ChesUtl 11⅝ 12
CircleF 7 8
CitzUtA 39½ 40⅛
CitzUtB 35½ 36⅛
ClarkJL 28½ 30
ClowCp 8⅛ 8⅝
ComCIH 27 27½
CmiShr 20⅝ 22½
CmwTel 42 44
ConPap 59¼ 60⅝

Crowfd 17⅝ 18¼
CrosTre 23⅝ 24
CullrFed 2⅝ 3½
Cyclitron 15⅛ 16¼
DanlyM 21½ 22½
DiaDes 11¼ 11⅝
DaytMal 23½ 25½
DeklbAg 29⅝ 30
DeLurC 33 33⅝
DetCanT 12 13
DeweyEl 1½ 2½
DiaCrys 29⅝ 30¼
DixnCru 34½ 36
Docutel 7½ 7⅝
DollrGn 9⅛ 9⅝
Donldsn 24½ 25½
DoylDB 20¼ 21
DunkinD 13 13½
Duriron 17¼ 18¼
EatnVnce 5⅝ 6⅛
EconLab 22½ 23
ElPasEl 11 11½
ElderBe 8 8⅝
EleNucl 7⅝ 8⅛
ElModul 4½ 5½
EnrDev 15 16
Entwistl 2⅝ 3½
EqtOil 44⅝ 45¼
EthanAl 40½ 40⅞
Fabri 11-16 15-16
FidUnLf 69⅝ 70¼
FtBkSvs 43⅝ 44½
FtBostn 18⅝ 19½
FtEmpS 13¼ 14¼
FtWnFin 6 6⅛
Flickgr 13⅝ 13⅞
FloatPnt 11¼ 12
FloWatU ⅝ ⅞
ForestO 21⅛ 21⅝
FormigII 2 2⅝
FrankCo 8¼ 8¾
FrankEl 14½ 15¼
GnRIEst 12 13½
GnReins 90½ 92½
GovEFn 12⅝ 13½
GreenM 12⅝ 13¼
GreyAdv 36 39
Gtlnisl 16 17½
Gyrodyn 4⅝ 5⅛
Hardwke 17¼ 18
HrpRow 11¼ 11⅝
HarnGp 24 24⅝
HartfNt 17¼ 18¼
HenrdF 25¼ 26
Holobm 2⅝ 2⅞
Hoover 15⅝ 15⅝
HorizRs 1⅝ 2⅛
HyattInt 17½ 18½
Infraind 4⅝ 5⅛
IntelCp 55½ 56½
IntrcEnr 7½ 8½
IntmtGs 14⅝ 14⅝
InBkWsh 9⅝ 10

IwaSoUI 25⅝ 25⅞
JamWPh 8 9⅛
Jamsby 16¼ 17
JiffyFd 1 1⅛
JoslynM 17⅝ 18½
KaisSt pf 18¼ 19
Kalvar 2¼ 2⅝
Kaman 20⅝ 21½
KmpAm 9⅝ 10⅛
KateGre 5-16 11-16
Kaysam 3 4⅝
KellySv 29½ 31
Keuffel 16 17
Kimball 17⅝ 18⅛
Kinglnt 13½ 14½
KnapeV 16¼ 17¼
Kratos 15¼ 16¼
Lancein 22 22¼
LandRes 3 3½
LaneCo 24½ 25½
LtdStor 7 7¼
LinBcst 49 49⅝
Logetrn 9⅝ 10⅝
MadsGE 15¼ 16¼
MagellPet 4⅝ 4⅝
MairRt h 1⅝ 1⅞
Mallkrt 31 32
MalAsst 20⅝ 21⅛
MauiLP 38½ 32
McCorm 17⅝ 18¼
McQuay 12¼ 13
MdasxW 19½ 20½
MdldCap 7⅝ 8⅛
MidlRes 3 9-16 3 13-16
MidlBks 29⅝ 30⅝
Millipr 31 31⅝
MissVlG 13⅝ 14¼
MontCol 6¼ 6⅝
MoorePd 22½ 24
MorgRes 1½ 2¼
Mostek 28⅝ 28⅝
MotchM 39½ 40½
MalClub 5⅝ 5⅝
Mueller 26½ 27½
NargCo 25½ 27¼
NalGOII 16½ 17½
NwldRE 15⅝ 16⅝
NJNGas 16⅝ 17⅝
NielsnA 24⅝ 25⅝
NielsnB 24⅝ 25⅛
NoCarGs 14⅝ 15⅛
NoEOlun 74½ 76
NwINGs 14 14⅝
NwstPS 17⅝ 18⅝
Noxell 19⅝ 20¼
OgilvyM 21¼ 22
OhFerro 8⅝ 9⅛
OtterTP 22¼ 22⅝
PCAInt 5⅝ 6⅛
PabstB 12⅝ 13¼
PcGoR 21⅝ 22½
PauleyP 13⅝ 14½
PeerMt 9½ 10¼
PenaEnt 16½ 17

Petrolt 37 38
Pettibon 22 23
PierceSS 9⅝ 10½
Pinkrtn 33 34
PionHiB 24⅝ 25⅝
Plastine 1⅝ 2⅛
Posals 6 6⅝
Proarp 1 1⅛
PbSvNC 13⅝ 13⅝
PuriBen 19 19⅝
PutDCop 10⅝ 11⅝
RogenPr 10⅝ 11
Ravchm 92½ 94½
Raymnd 29⅝ 30¼
RecoEq 7 7⅝
RoadEx 27½ 28¼
RobbMy 44 46
Roselon 4⅛ 5¼
Rouse 15½ 15⅝
RusStov 16⅝ 17⅜
Sadlier 3⅝ 4⅛
ScanDt 2 1-16 2 5-16
ScripsH 47 50
SeisDelt 12⅝ 12⅝
Svcmstr 31 32
Shawmt 37½ 38½
SolidSIS 11 12
SCalWtr 14½ 15¼
SwEISv 15½ 16¼
Standvn 29 29⅝
SidRegs 28⅝ 29¼
StanHP 23¼ 24¼
SterlSt 6⅛ 6⅝
StrawCl 26½ 28
SuperEl 9⅝ 10⅛
TIME DC 5½ 6
Tampax 38½ 31½
TecumP 66 68
Tennant 28½ 30½
Tiprary 12⅝ 12⅝
ToscoCp 20 20½
TrnsOcO 18¼ 19¼
TricoPd 48½ 51½
TritnOG 8 8½
TysonFd 9¼ 10¼
UnMcGll 10⅝ 11¼
USSurg 21⅝ 22⅝
USTrck 14⅝ 15⅛
UVaBsh 26½ 27
UpPenP 16⅝ 17½
ValyGas 12½ 12⅝
VanDus 15½ 16¼
Velcro s 11¼ 11⅝
VideoCp 9 9½
VaNBsh 16⅝ 17¼
WshEnr 16⅝ 16⅝
WebbRs 28½ 29½
Weldtrn 2 2⅝
WigtnMg 9⅝ 10⅝
WellsGo 8 9
WinMtg 4⅝ 5⅛
WmorC 31⅝ 32½
WoodLot 25¼ 26
WWEng 8½ 8⅝
WrightW 4⅝ 4⅝
ZionUto 25⅝ 26¼



BANCO
DI
NAPOLI

Bank incorporated Under Public Law
Capital Funds and reserves: Lit. 211.588.804.482

Representative Office

Intourist Hotel, Ul. Gorkovo, 3-5
Tel. 2037342

Tokyo Exchange

August 15, 1979

	Price Yen		Price Yen
Asahi Glass	376	Matsu E. Wks	531
Canon	541	Mitsubi Hvy Ind.	177
Dai Nip. Print	546	Mitsubi Corp.	516
Fuji Bank	339	Mitsui Co.	322
Fuji Photo	635	Mitsukoshi	473
Hitachi	265	Nippon Elec.	394
Honda Motor	585	Sharp	464
C. Itoh	365	Sony Corp	1,940
Japan Air L.	2,890	Sumitomo Bank	339
Kansai El. Pwr.	873	Taisho Marine	254
Kao Soap	570	Takeda	481
Kirin Brewery	423	Teijin	137
Komatsu	349	Tokyo Marine	527
Kubota	302	Toray	164
Matsu El. Ind.	668	Toyota	880

European Gold Markets

August 15, 1979

	A.M.	P.M.	N.C.
London	300.25	301.85	+ 9.85
Zurich	300.625	299.375	+ 4.50
Paris (12.5 kilo)		Closed	

Official morning and afternoon fixings for London and Paris, opening and closing prices for Zurich.
U.S. dollars per ounce.

Gold Options (prices in $/oz.)

Basis	Aug. 79	Nov. 79	Feb. 80
290	3.25- 4.25	—.—	—.—
300	—.—	10.25-11.25	21.00-22.00
310	—.—	8.50- 9.50	18.00-19.00
315	—.—	6.75- 7.75	15.50-16.50
320	—.—	—.—	13.75-14.75

Gold Trading 292.75-293.50

Valeurs White Weld S.A.
1, Quai du Mont-Blanc
1211 Geneva 1, Switzerland
Tel. 31 02 51 - Telex 28 305

August 16, 1979

All these bonds having been sold, this announcement appears as a matter of record only.

NORGES KOMMUNALBANK

DM 100,000,000
7⅜% Bonds due 1989
– Private Placement –

Guaranteed by the

KINGDOM OF NORWAY

WESTDEUTSCHE LANDESBANK
GIROZENTRALE

New Issue
August 16, 1979

All these bonds having been sold, this announcement appears as a matter of record only.

Girozentrale und Bank der österreichischen Sparkassen
Aktiengesellschaft
Vienna

DM 50,000,000
6⅞% Bonds due 1984
– Private Placement –

WESTDEUTSCHE LANDESBANK GIROZENTRALE

GIROZENTRALE UND BANK DER ÖSTERREICHISCHEN SPARKASSEN Aktiengesellschaft

BAYERISCHE LANDESBANK GIROZENTRALE

DEUTSCHE GIROZENTRALE – DEUTSCHE KOMMUNALBANK –

Chicago Futures

August 15 1979

	Open	High	Low	Close	Chg.
dollars per bu.					
	4.24	4.40	4.24	4.34½	+.02¾
	4.44	4.53½	4.41	4.49	+.05½
	4.55	4.61½	4.49	4.56½	+.06¼
	4.47	4.57½	4.46	4.52½	+.03½
	4.24	4.36	4.23	4.29	+.03
	4.32	4.39	4.30	4.35	+.05

Sales Tues. 113,180.
Open interest Tues. 53,487; up 1,066 [from M]on.

	Open	High	Low	Close	Chg.
dollars per bu.					
	2.81	2.84¼	2.75½	2.80¼	—.02½
	2.81	2.84¾	2.76½	2.80¾	
	2.91½	2.94¾	2.86	2.91½	+.01
	2.96½	3.00¾	2.92¼	2.96¾	+.00¾
	2.98¾	3.03	2.95½	2.99½	+.01
	2.99¼	3.02½	2.96¼	3.01	+.03

Sales Tues. 244,880.
open interest Tues. 178,747, off 376 [from M]on.

[BE]ANS	Open	High	Low	Close	Chg.
dollars per bu.					
	7.16	7.20	7.10	7.10¼	—.08
	7.15	7.20½	7.09½	7.09¾	—.07¼
	7.14	7.17	7.05	7.06	—.08
	7.26	7.30	7.18	7.19½	—.08½
	7.40	7.42½	7.32	7.32¼	—.07¼
	7.46½	7.51½	7.40	7.40½	—.09
	7.52	7.57½	7.47	7.47	—.08
	7.49½	7.56	7.45½	7.45½	—.09¼

Sales Tues. 163,845.
open interest Tues. 97,191, off 803 [from M]on.

[BE]AN MEAL	Open	High	Low	Close	Chg.
dollars per ton					
	192.00	192.00	187.80	187.90	—4.10
	192.80	192.00	189.00	189.20	—3.50
	193.00	193.00	190.30	190.50	—3.10
	195.80	196.00	193.20	193.60	—2.70
	196.50	198.00	195.00	195.70	—2.60
	200.50	200.50	197.80	198.20	—3.10
	201.00	201.50	198.50	199.70	—3.30
	201.50	202.00	200.50	200.50	—3.30
	203.00	203.00	202.00	202.50	—3.00
	203.50	.	.	204.50	—2.50

Sales Tues. 11,703.
[Tot]al open interest Tues. 45,194, off 241 [fro]m Mon.

SOYBEAN OIL	Open	High	Low	Close	Chg.
60,000 lbs.; dollars per 100 lbs					
Aug	28.55	28.70	28.15	28.30	—.15
Sep	27.70	27.80	27.20	27.22	—.36
Oct	26.90	26.95	26.35	26.37	—.40
Dec	26.30	26.35	25.80	25.82	—.41
Jan	26.30	26.30	25.80	25.80	—.37
Mar	26.30	26.35	25.86	25.85	—.40
May	26.30	26.35	25.92	25.92	—.35
Jul	26.40	26.40	25.85	25.87	—.36
Aug	26.00	26.15	25.75	25.75	—.38
Sep	25.99	26.10	25.70	25.70	—.35

Sales Tues. 14,374.
Total open interest Tues. 55,730, off 247 from Mon.

OATS	Open	High	Low	Close	Chg.
5,000 bu; dollars per bu.					
Sep	1.49	1.51½	1.46¾	1.48	—.01¾
Dec	1.63	1.65	1.60½	1.61¾	—.01½
Mar	1.72	1.74	1.69	1.70½	—.01½
May	1.76½	1.78¾	1.74½	1.76¼	—.01¼
Jul	1.76	1.81	1.76	1.79¼	—.00¾

Sales Tues. 6,720.
Total open interest Tues. 5,207, up 75 from Mon.

LIVE BEEF CATTLE	Open	High	Low	Close	Chg.
40,000 lbs.; cents per lb.					
Aug	64.15	64.45	63.15	63.90	+ .75
Oct	63.00	64.05	61.80	62.10	—1.07
Dec	65.40	66.25	63.92	64.20	—1.17
Jan	66.35	67.15	65.80	65.80	— .80
Feb	67.60	68.00	66.02	66.15	—1.37
Apr	69.90	69.95	67.90	68.17	—1.22
Jun	71.20	71.30	69.35	69.50	—1.32
Aug	69.80	69.80	68.40	68.40	—1.40
Oct	69.10	69.10	67.80	67.80	—1.30
Dec	69.80	69.80	69.00	69.00	— .80

Est. sales: 38,448; sales Tues. 31,358.
Total open interest Tues. 58,594, off 1,283 from Mon.

FEEDER CATTLE	Open	High	Low	Close	Chg.
42,000 lbs.; cents per lb.					
Aug	82.50	82.50	81.00	81.75	+ .72
Sep	80.40	81.00	89.25	80.45	+ .40
Oct	79.20	79.65	77.62	78.02	—1.10
Nov	80.40	80.55	78.82	78.92	—1.40
Jan	83.40	83.40	81.40	81.60	—1.50
Mar	84.75	84.75	82.65	82.65	—1.50
Apr	85.00	85.00	83.00	83.00	—1.50
May	84.50	84.60	82.87	83.05	—1.32

Est. sales: 6,279; sales Tues. 6,126.
Total open interest Tues. 17,711, off 246 from Mon.

U.S. Commodity Prices

LIVE HOGS	Open	High	Low	Close	Chg
30,000 cents per lb.					
Aug	36.90	37.45	36.60	37.22	+ .40
Oct	35.20	35.57	34.45	34.80	— .55
Dec	35.75	36.20	35.30	35.45	— .47
Feb	37.40	37.75	36.85	36.95	— .50
Apr	36.50	36.80	35.80	36.10	— .40
Jun	40.65	40.90	39.90	40.25	— .20
Jul	40.40	40.90	40.05	40.37	— .22
Aug	39.50	39.50	39.05	39.20	— .10
Oct	38.95	38.95	38.05	38.30	— .20

Est. sales: 7,233; sales Tues. 7,114.
Total open interest Tues. 24,958, up 520 from Mon.

PORK BELLIES	Open	High	Low	Close	Chg
38,000 lbs.; cents per lb.					
Aug	29.00	29.25	28.00	28.92	— .07
Feb	41.10	41.20	39.70	40.15	— .97
Mar	41.45	41.65	40.35	40.70	— .92
May	42.75	42.75	41.50	42.10	— .65
Jul	44.00	44.00	42.80	43.27	— .62
Aug	42.82	43.00	41.90	41.90	— .90

Est. sales: 6,388; sales Tues. 6,170.
Total open interest Tues. 25,193, up 267 from Mon.

ICED BROILERS	Open	High	Low	Close	Chg
30,000 lbs.; cents per lb;					
Aug	39.95	40.00	39.95	40.00	+.05
Sep	38.50	38.50	38.37	38.37	+.37
Oct	38.20	38.25	38.10	38.25	+.25
Nov	38.25	38.50	38.25	38.50	+.50
Dec	39.50	39.50	39.20	39.20	+.05
Jan	41.55	.	.	41.65	+.10
Feb	41.55	.	.	41.75	+.20
Mar	41.95	.	.	42.10	.
Apr	42.30	.	.	42.50	.
May	42.70	.	.	.	.

Sales Tues. 182.
Total open interest Tues. 1,471, off 3 from Mon.

SHELL EGGS	Open	High	Low	Close	Chg
22,500 doz.; cents per doz.					
Aug	.	.	.	52.25	.
Sep	57.50	57.70	56.60	56.75	— .25
Oct	.	.	.	57.50	
Nov	.	.	.	60.75	
Dec	62.00	62.50	62.00	62.00	+ .10
Jan	.	.	.	60.10	

Est. sales: 36; sales Tues. 24.
Total open interest Tues. 403, off 8 from Mon.

PLYWOOD	Open	High	Low	Close	Chg
76,032 sq ft; dollars per 1,000 sq ft.					
Sep	207.00	209.10	107.00	108.90	+3.70
Nov	197.20	199.20	197.00	199.00	+2.90
Jan	195.40	196.20	197.00	199.00	+2.90
Mar	196.50	197.00	196.10	196.90	+2.10
May	197.50	197.70	197.20	197.50	+1.30
Jul	199.00	199.00	199.00	199.00	.
Sep	199.00	.	.	199.00	.
Nov	199.00	.	.	.	.
Jan	198.00	.	.	.	.

Sales Tues. 377.
Total open interest Tues. 3,870, up 57 from Mon.

GNMA	Open	High	Low	Close	Chg
(8 pct, $100,000 prin, pts. & 32nds of 100 pct.)					
Sep	87-10	87-23	87-09	87-08	— 6
Dec	87-14	87-24	87-10	87-10	— 7
Mar	87-16	87-25	87-12	87-12	— 6
Jun	87-15	87-21	87-09	87-09	— 6
Sep	87-10	87-14	87-06	87-04	— 5
Dec	87-05	87-06	86-30	86-28	— 5
Mar	86-29	86-30	86-25	86-21	— 4
Jun	86-22	86-25	86-18	86-14	— 4
Sep	86-13	86-14	86-11	86-08	— 3
Dec	86-07	86-07	86-06	86-02	— 3
Mar	85-31	86-01	85-31	85-28	— 3

Sales Tues. 4,653 contracts.
Total open interest Tues. 73,701, up 114 from Mon.

LONG TERM TREASURY BONDS	Open	High	Low	Close	Chg
(8 pct—$100,000 prin; pts & 32nds of pct.)					
Sep	90-27	91-10	90-26	90-28	— 2
Dec	90-27	91-09	90-25	90-27	— 2
Mar	90-28	91-10	90-26	90-28	— 3
Jun	90-24	91-09	90-24	90-25	— 4
Sep	90-21	91-02	90-21	90-22	— 4
Dec	90-20	90-29	90-18	90-18	— 3
Mar	90-23	90-25	90-14	90-14	— 3
Jun	90-13	90-28	90-10	90-10	— 3
Sep	A90-06	.	.	90-06	— 3
Dec	90-01	90-02	90-01	90-02	— 3
Mar	90-01	90-01	90-00	89-31	— 3

Sales Tues. 7,766 contracts.
Total open interest Tues. 63,832, off 1,035 from Mon.

90-DAY COMMERCIAL PAPER LOANS	Open	High	Low	Close	Chg
($1 million, annualized discount rate)					
Sep	10.86	11.05	10.84	11.04	+ .14
Dec	10.64	10.83	10.58	10.83	+ .16
Mar	10.03	10.21	9.97	10.21	+ .16
Jun	9.85	10.00	9.85	10.00	+ .20
Sep	9.30	.	.	9.45	+ .05

Sales Tues. 103 contracts.
Total open interest Tues. 1,470, off 22 from Mon.

SWISS FRANC					
125,000 francs; $ per franc.					
Sep	0.6100	0.6103	0.6075	0.6099	—0.0009
Dec	0.6247	0.6249	0.6216	0.6244a	—0.0012
Mar	0.6374	0.6376b	0.6355a	0.6374b	—0.0016
June	0.6492	0.6509b	0.6490a	0.6509b	—0.0016

Est. sales: 1,327; sales Tue: 3,358
Total open interest Tue: 8,328

GUILDER					
125,000 guilders; $ per guilder					
Sep	N.T.	N.T.	N.T.	N.T.	N.T.

Est. sales: N.T.; sales Tue: N.T.
Total open interest Tue: 0

FRENCH FRANC					
250,000 francs; $ per franc					
Sep	N.T.	N.T.	N.T.	0.2352	Unch.
Dec	N.T.	N.T.	N.T.	0.2313	Unch.

Est. sales: N.T.; sales Tue: N.T.
Total open interest Tue: 0

YEN					
12.5 million yen; cents per yen.					
Sep	4626	4638	4623	4632	—0088
Dec	4708	4708	4686	4690	—0010
Mar	4750	4750	4750	4750	—0008

Est. sales: 839; sales Tue: 724
Total open interest Tue: 5,484

STERLING					
25,000 pounds; $ per pound.					
Sep	2.2370	2.2380	2.2220	2.2340	+0.0025
Dec	2.2235	2.2250	2.2095a	2.2175a	+0.0005
Mar	2.2120	2.2120	2.1980	2.2020	Unch.
June	2.2000	2.2000	2.1975	2.1975	Unch.

Est. sales: 2,428; sales Tue: 2,917
Total open interest Tue: 5,063

CANADIAN DOLLAR					
100,000 dlrs; $ per Can.$.					
Sep	0.8519	0.8529	0.8512	0.8521	—0.0003
Dec	0.8518	0.8529	0.8507	0.8520	+0.0002
Mar	0.8521	0.8523	0.8510	0.8523	—0.0001
June	0.8516	0.8538	0.8516	0.8528a	Unch.
Sep	N.T.	N.T.	N.T.	0.8530	Unch.

Est. sales: 625; sales Tue: 1,040
Total open interest Tue: 6,955

DEUTSCHE MARK					
125,000 marks; $ per mark.					
Sep	0.5484	0.5493	0.5467	0.5490	—0.0003
Dec	0.5552	0.5560	0.5534	0.5557	—0.0002
Mar	0.5605	0.5615	0.5584	0.5615	Unch.
June	N.T.	N.T.	N.T.	0.5670	Unch.

Est. sales: 1,244; sales Tue: 1,703
Total open interest Tue: 6,436

COCOA	Open	High	Low	Close	Chg.
30,000 lbs.; cents per lb.					
Sep	132.75	132.75	129.85	129.15	—1.60
Dec	137.75	138.00	134.30	134.30	—4.18
Mar	141.60	141.75	138.30	138.30	—1.57
May	143.00	143.30	141.40	140.65	—0.17

Est. sales: 755 sales Tues. 1,097.
Total open interest Tues. 7,023 off 123 from Mon.

ORANGE JUICE	Open	High	Low	Close	Chg.
15,000 lbs.; cents per lb.					
Sep	107.75	107.75	105.80	106.45	—1.10
Nov	106.05	106.05	104.10	104.60	—1.15
Jan	105.60	105.60	103.80	104.20	—1.15
Mar	106.00	106.00	104.40	105.00	—0.95
May	106.20	106.20	105.80	105.35	—1.05
Jul	107.00	107.00	105.50	105.50	—1.50

Est. sales: 400 sales Tues. 1,302.
Total open interest Tues. 7,571 off 145 from Mon.

COTTON, No. 2	Open	High	Low	Close	Chg.
50,000 lbs.; cents per lb.					
Oct	64.56	64.65	61.45	64.25	—0.37
Dec	65.30	65.38	64.76	64.94	—0.35
Mar	66.40	66.55	66.08	66.25	—0.28
May	67.40	67.50	67.15	67.25	—0.10
Jul	68.60	68.60	68.25	68.35	+0.05
Dec	68.00	68.00	67.70	67.80	.

Est. sales: 4,050 sales Tues. 7,844.
Total open interest Tues. 35,348 up 668 from Mon.

COPPER	Open	High	Low	Close	Chg.
25,000 lbs.; cents per lb.					
Sep	89.90	90.90	89.00	89.60	—0.10
Oct	90.10	90.10	90.10	89.85	.
Dec	90.75	91.65	89.85	90.40	—0.15
Jan	91.80	91.35	89.90	90.45	—0.25
Mar	91.30	91.85	90.30	90.60	—0.45
May	91.50	91.80	90.20	90.65	—0.55
Jul	90.50	91.15	90.50	90.65	—0.60
Sep	91.50	91.60	91.30	90.65	—0.65
Dec	91.00	91.90	90.30	90.70	—0.65
Mar	91.55	71.55	90.50	90.70	—0.75
May	91.60	91.60	91.60	90.70	

Est. sales: 10,500 sales Tues. 10,183.
Total open interest Tues. 55,789 up 1,674 from Mon.

PLATINUM	Open	High	Low	Close	Chg.
50 troy oz.; dollars per troy oz.					
Oct	374.00	379.00	368.50	373.30	— 0.70
Jan	376.00	379.00	369.00	373.80	— 0.70
Apr	384.00	388.00	378.00	381.30	+ 1.30
Jul	390.00	396.00	387.00	388.50	+ 2.00
Oct	394.00	398.00	393.50	394.50	+ 3.00
Jan	407.00	407.00	400.00	401.00	+ 3.80

Est. sales: 3,166 sales Tues. 2,319.
Total open interest Tues. 10,777 up 101 from Mon.

N.Y. SILVER	Open	High	Low	Close	Chg.
5,000 troy oz.; cents troy oz					
Aug	914.90	915.00	914.00	911.00	— 2.00
Sep	919.00	926.00	909.00	916.00	— 1.00
Dec	945.00	952.00	932.00	940.00	+ 1.50
Jan	955.00	955.00	940.00	947.00	+ 1.50
Mar	967.00	969.00	953.50	961.00	+ 2.70
May	979.00	980.00	968.00	974.00	+ 2.90
Jul	991.00	993.00	985.00	987.00	+ 3.20
Sep	999.00	1006.5	999.00	999.90	+ 3.40
Dec	1024.0	1024.0	1020.00	1019.00	+ 3.60
Mar	1036.0	1045.5	1036.0	1038.40	+ 3.80
May	1057.5	1057.5	1057.5	1051.30	+ 3.90

Est. sales: 20,000 sales Tues. 19,311.
Total open interest Tues. 154,127 up 1,242 from Mon.

Cash Prices

August 15, 1979

Commodity and unit	Wed	Year Ago
FOODS		
Coffee 4 Santos, lb	1.90	1.32
TEXTILES		
Printcloth 64-30 38½, yd	0.47	0.44
METALS		
Steel billets (Pitt.), ton	347.00	317.00
Iron 2 Fdry. Phila., ton	227.34	214.76
Steel scrap No 1 hvy Pitt.	95-96	77-78
Lead Spot, lb	0.58	0.32½
Copper elect., lb	89¾	67¾
Tin (Straits), lb	7.2403	6.5917
Zinc, E. St L. Basis, lb	.37	.30½
Silver N.Y., oz	9.164	5.619
Gold N.Y., oz	302.10	216.05

New York prices.

Commodity Index

August 15, 1979

Moody's 1,072.10 f

Canadian Indexes

August 15, 1979

	Close	Previous
Montreal	273.05	267.48
Toronto	1,600.78	1,584.30

Wednesday's New Highs and Lows

NEW HIGHS—174

AetnaLfe s	GenCorp s	Phila Sub
AetnaLf pf	GenDynams	Premier Ind
Alco Stand	Gen Instru	PrimeCm s
Allied Pd	GenInstr pf	RLCCp s
Allrst Auto	GenPort Inc	RepTexCp
Alcoa	GenSignal	Reserve Oil
AmSLFla	Genstar gs	RevOil 1.75pf
AmShipb	Giant PCem	Rio Grande
Am Stand	GrtLakeInt	RioGran pf
Ametek	Gulton Ind	Rite Aid
Arcata 2.16pf	HeathTecna	Rockwel Int
ArkLa Gas	Hemisp Inc	RockIsl pfB
Asarco Inc	Hershy Fds	Rowan
Bache Grp	HewlettPk s	SCM Corp
BakerInt	Honeywell	Sabine
BldwUtd pfU	HospCpA	Safeard Ind
BarnesGp s	Houghl Mifl	StLouSanF
BarryWrst s	Hughes Tool	Sanders
Beckman	Humana	SantaFe Ind
Belden Corp	INA Corp	Schlumbrg s
Block Deck	Ideal Basic	ScottFor
BlairJohn s	ImpCpAm	ScuddDVst
Boeing s	Intrlake Inc	SealedAir n
Borg Warn	Jewel Cos	Sherwn Wm
Burl North	Kane Mill	Smithkline s
BurlNor 2.85pf	KCSouInd	SnapOnTool s
ButlerInt s	Kauf Broad	Southdwn
Cadence Ind	LomasSes	Sou Pac
Carlisle s	LeggtPlatt n	SowstForest
Champ Int	Lennar Cp	SperryCp
Chessie Sys	LevFd Cap	Suburb Pro
Clark Eq	LeviStrauss	SunComp
Coltind	Madisn Fd	SunComp pf
Coltind pfA	McDonugh	Sondstrd pf
Coltind pfD	Medtron	SuprValue
Comput Sci	MercTex s	Superior Oil
ConnGnMtg	Midld Mtg	TaftBrdcst
ContrlData	Mohwk Dat	Talcott Nat
Cyclops s	Murphy Oil	Tektronix
Cyprus Min	NCR Corp	TexCom Bn
DigitalEq	NL Ind	TexGasTr
DoverCp	NatDetroit	Texasind
Dun Bradst	Nat Distill	Texas Inst
EnnisBF s	NtMedCre s	TexsII 3pf
Esquire	NatMedEnt s	Thiokol
ExCellO	Nat Steel	Tracor s
Fairchild s	Natomas	Transco Cos
FedNat Mtg	Natomas 1.60pf	Tyrashore
Fidelity Fin	NEngNucl s	Un Carbide
FinCpAm	Newhall Ld	UnEnRes
Fst Chart	NewprkRes	USLIFE Cp
FstIntBsh	NICOR 1.90pf	Viacom Int
FreeprtMin s	NorNat Gas	Vornado Inc
Fuqua Ind	NwstEnrgy s	Wal Mart
GATX Cp	NortonCo	War Swasey
GATXCp pf	Overhd Dr	Waste Mgmt
GCA Corp	Pac Tin	Watkins Jhn
GenAm Inv.	Petrolane	WeisMkts s

NEW LOWS—4

IntrpubGp, Singer Co, TWC 2.66pf, NDist 4.25pf

Market Summary

NYSE Most Actives

August 15, 1979

	Sales	Close	Chg.
Holiday Inn	704,200	21¾	+1⅛
Reserve Oil	696,200	25¼	+1¼
CIT Financl	663,700	53½	—2
Kauf Broad	680,700	12⅛	— ⅛
IBM s	498,000	72¼	+2
AmerT&T	446,900	58⅝	+ ¼
Upjohn Co	409,200	43¾	+ ⅛
RCA	398,400	25½	+ ¾
CaesarsWld s	370,300	23⅞	— ¼
Nat Semicn	356,200	28⅝	+2
Sterl Drug	331,700	18¼	+ ¾
SavinCp	322,300	18½	+ ⅜
Penney JC	320,900	31⅜	+ ¾
ContAirLin	315,800	16¼	+ ⅜
DigitalEq	297,900	63¾	+1¾

	Today NYSE Close	Prev. Nationw Close
Volume (in millions)	46.13	46.68
Advanced	899	845
Volume Up (in millions)	30.11	19.61
Declined	550	650
Volume Down (in millions)	10.73	15.09
Unchanged	427	420
Total Issues	1,876	1,915
New highs	174	145
New lows	4	3

Dow Jones Averages

	Open	High	Low	Close	Chg.
30 Ind	875.43	888.23	871.50	885.84+	9.13
20 Trn	270.40	273.42	268.11	271.77+	2.19
15 Utl	108.80	109.34	108.15	108.93+	0.07
65 Stk	312.52	316.27	310.69	315.05+	2.53

Standard & Poors

	High	Low	Close	N.C.
Composite	108.64	106.75	108.25	+0.73
Industrials	120.29	118.14	119.89	+0.91
Utilities	53.02	52.39	52.81	+0.07
Finance	13.93	13.69	13.85	+0.04
Transp.	16.57	16.27	16.52	+0.13

NYSE Index

	High	Low	Close	N.C.
Composite	61.68	61.11	61.68	+0.42
Industrials	68.22	67.52	68.22	+0.54
Transp.	53.42	52.85	53.42	+0.42
Utilities	39.49	39.38	39.49	+0.09
Finance	69.23	68.77	69.23	+0.33

Odd-Lot Trading in N.Y.

	Shares Buy	Sales	*Short
August 14	152,000	375,223	913
August 13	154,600	416,325	1,248
August 10	128,790	329,883	1,013
August 9	121,322	302,806	756
August 8	150,828	344,437	1,528

*These totals are included in the sales figures.

American Most Actives

	Sales	Close	Ch.
Instrum Sys	405,000	1½	+ ⅛
HouOilM	387,800	23	+2
MitchlED	229,600	29	—1
Syntex Corp	155,000	42½	+1⅜
IntrCtyGs g	132,400	14½	+1⅛
ResrtIntA	130,900	48⅛	+3
LoewsTh wt	124,600	31¼	— ¼
DomePetr gs	121,900	38½	+1⅞
Carnatn	115,600	28⅝	— ½
Champ Ho	105,700	1½	

	Today AMEX Close	Prev. Nationw Close
Volume (in millions)	6.15	5.43
Advanced	385	323
Volume Up (in millions)	4.16	2.08
Declined	258	293
Volume Down (in millions)	1.38	1.74
Unchanged	208	235
Total Issues	851	851
New highs	N.A.	37
New lows	N.A.	3

AMEX Index

High	Low	Close	Chg.
208.12	204.28	208.11	+3.89

London Commodities

(Figures in sterling per metric ton)
August 15, 1979

	High	Low	Close (Bid-Asked)		Previous (Close)	
SUGAR						
Oct	108.75	107.35	107.75	107.95	107.40	107.45
Dec	113.75	112.40	112.60	112.70	112.35	112.40
Mar	121.00	119.25	119.70	119.80	119.40	119.50
May	124.25	120.00	123.20	123.25	122.75	122.95
Aug	128.50	127.50	127.50	127.60	127.15	127.40
Oct	133.25	132.50	132.00	132.25	131.50	131.55
2,543 lots of 50 tons.						
COCOA						
Sep	1,414	1,379	1,379	1,380	1,385	1,386
Dec	1,485	1,440	1,441	1,442	1,463	1,464
Mar	1,524	1,475	1,476	1,477	1,510	1,513
May	1,542	1,491	1,499	1,500	1,530	1,532
Jly	1,560	1,525	1,525	1,526	1,551	1,570
Sep	1,585	1,585	1,545	1,560	1,570	1,590
Oct	1,625	1,617	1,575	1,600	1,615	1,628
3,461 lots of 10 tons.						
COFFEE						
Sep	1,740	1,711	1,710	1,720	1,712	1,713
Nov	1,778	1,745	1,748	1,749	1,747	1,749
Jan	1,768	1,742	1,743	1,744	1,741	1,744
Mar	1,718	1,682	1,682	1,684	1,682	1,685
May	1,700	1,697	1,672	1,676	1,675	1,680
Jly	1,685	1,685	1,660	1,675	1,676	1,685
Sep	N.T.	N.T.	1,645	1,669	1,676	1,685
4,547 lots of 5 tons.						

London Metals Market

(Figures in sterling per metric ton)
(Silver in pence per troy ounce)
August 15, 1979

	Today Bid	Today Asked	Previous Bid	Previous Asked
Copper wire bars: Spot	906.00	908.00	901.00	902.00
3 months	903.00	903.50	898.50	899.00
Cathodes: spot	874.00	875.00	873.00	874.00
3 months	887.00	888.00	884.00	886.00
Tin: spot	6,590.00	6,610.00	6,600.00	6,620.00
3 months	6,610.00	6,620.00	6,625.00	6,630.00
Lead: spot	535.00	537.00	560.00	561.50
3 months	530.00	531.00	544.00	545.00
Zinc: spot	299.00	301.00	306.50	307.50
3 months	316.00	311.00	317.00	318.00
Silver: spot	410.00	410.50	401.80	402.00
3 months	421.50	422.00	413.30	413.50
Nickel: spot	2,500.00	2,520.00	2,550.00	2,570.00
3 months	2,598.00	2,610.00	2,640.00	2,650.00

New York Futures

August 15 1979

MAINE POTATOES	Open	High	Low	Close	Chg.
50,000 lbs.; cents per lb.					
Nov	6.73	6.73	6.65	6.70	—0.01
Mar	9.05	9.12	8.88	8.95	—0.11
Apr	10.97	10.97	10.90	10.97	—0.03
May	13.05	13.15	12.71	12.94	—0.06

Est. sales: 580 sales Tues. 380.
Total open interest Tues. 4,078 up 76 from Mon.

COFFEE "C"	Open	High	Low	Close	Chg.
37,500 lbs.; cents per lb.					
Sep	205.25	205.25	201.75	202.63	— 1.12
Dec	194.00	195.75	191.05	195.34	+ 2.74
Mar	187.25	189.70	184.60	188.53	+ 2.30
May	185.32	189.00	184.00	188.05	+ 2.73
Jul	184.00	186.58	182.50	185.05	+ 0.80
Sep	183.50	185.50	182.25	185.51	+ 0.76
Dec	183.75	185.00	183.00	185.00	.

Est. sales: 2,085 sales Tues. 2,105.
Total open interest Tues. 11,222 up 91 from Mon.

SUGAR NO. 11	Open	High	Low	Close	Chg.
112,000 lbs.; cents per lb.					
Sep	8.85	8.85	8.74	8.80	— 0.06
Oct	9.16	9.16	9.08	9.13	— 0.05
Mar	10.42	10.42	10.33	10.36	— 0.06
May	10.69	10.69	10.62	10.63	— 0.08
Jul	10.99	10.99	10.92	10.93	— 0.08
Sep	11.36	11.39	11.28	11.28	— 0.10
Oct	11.59	11.59	11.48	11.48	— 0.11

Est. sales: 7,800 sales Tues. 7,918.
Total open interest Tues. 45,977 up 1,063 from Mon.

[In]ternational Bonds Traded in Europe

Midday Indicated Prices, August 15, 1979

Dollar Bonds

v 8-87	91	92
land 7½-82	95	95¾
tralia 8¼-83	94	95
tralia 8¾-91	92¼	93¼
tralia 8¼-92	89	90
kyo 7¾-84	90½	91½
clays 8½-92	90½	91½
Hyd. 7¾-85	90	91
l Can 7¾-87	88	89
CE 8¼-82	96½	97½
9¼-84	94¼	95¼
t Gas 9-81	98	99
kenHill 8-85	90½	91½
c Berm. 8¼-84	93¾	94¾
n NatlR 8⅛-86	91½	92½
rbonags 8⅛-81	96½	97½
ivInvest 8¼-84	92¼	93¾
ns Food 7½-91	87¼	88¼
naco 8-86	94	95
tler Ham 8-87	91¼	92¼
EC 8¼-82	95½	96½
EC 7¾-84	91½	92½
CS 8⅜-81	97¾	98¾
ES 8⅜-97	90	91
IB 8¼-83	94	95
IB 8-84	92¾	93¾
l Aquit. 8⅛-85	92¼	93¾
MI 9¼-89	90	91
ricsson 8½-89	92½	93½
sso 8-86 nov	96½	97½
urofima 8½-83	96½	97½
iat 8-82	93	94
irst Chic 7-80	97¾	98¾
otaverken 8½-87	90¼	91¼
ould 9¾-83	97½	98½
ulfWestn 8¼-84	90	92
amersley 8½-84	95¼	96¼
ome Oil 9½-86	96½	97½
CI 8¼-87	90½	91½
SE Cnda 9-82	96¼	97¼
U.Overseas 9-83	96	97
Ride.W. 8½-85	92¼	93¼
ockums 8-83	94¼	95¼
anitoba 8⅝-83	96¼	97¼
ichelin 9¼-86	95	96
Midld Intl 8¾-86	94¼	95¼
Montreal 9¼-83	96½	97½
NCBoard 8-87	90	91
NatWest 9-86	96¼	97¼
NBrunswick 9-83	96¼	97¼
NBrunswick 8-84	92	93
NZealand 9¼-82	97¾	98¾
NZealand 8½-83	95¼	96¼
NrgKombk 8½-91	90¼	91¼
Norskhvd 8½-92	89¾	90¾
Norway 8½-81	97½	98½
Occidental 9¾-83	96¼	97¼
Offsh Min 8¼-85	92	93
Ontario 9-83	97½	98½
OntarioHyd 8-87	89½	90½
ProvSaskat 8⅛-86	93¾	94¾
QuebProv 8½-81	95½	96½
QuebProv 9-83	95¾	96¾
Ralston 7½-87	90½	91½
SaabScania 8½-89	89¾	90¾
S.A.S. 8-85	91½	92½
Shell 8-86	93	94
Shell 7½-87	91¾	92¾
Singer 8¾-82	93	94
Stind 8⅛-88	96¼	97¼
Sweden 8¼-87	91¼	92¼
SwedStCo. 7¾-82	94¼	95¼
TMay 7¾-87	88	89
Textron 7¾-87	90	91
Transocean 8-86	94½	95½
Transocean 7½-87	89¾	90¾
UnOil 7½-87	93	94
Utah 8-87	92¼	93¼
Vwagen 7¾-87	88½	89½
Volvo (Mar) 8-87	88¾	89¾
BroadHale 4¾-87	71	73
Carnation 4-88	70½	72½
Chevron 5-88	157½	159½
Chrysler 4¾-88	47	51
Chrysler 5-88	47	51
Coke Bott. 6¾-93	85½	87½
Cr Suisse 4¼-91	126	128
Cumm Int 6¼-86	85	87
Dartind 4¾-87	77½	79½
EastKodak 4½-86	79	81
Ford 6-86	85½	87½
Ford 5-88	75½	77½
GenElec 4¼-87	77	79
GenFoods 4⅜-82	90½	92½
Gillette 4¾-82	84½	86½
Gillette 4¾-87	70½	72½
GulWestn 5-86	93½	95½
Honneywell 6-86	84	86
ICI 6¾-97	91¾	92¾
INA 6-97	97½	99½
ISE 6¼-89	86	88
ITT 4¾-97	72½	74½
Jusco 6-92	103	104
Komatsu 7¼-90	136	137½
MorganJP 4¼-87	100½	102½
Nabisco 5¾-88	96	98
OwensIll 4½-87	106	108
PenneyJC 4½-87	71½	73½
RCA 5-88	79	81
Revlon 4⅝-83	150	152
Revlon 4⅝-87	127½	129½
Sperry 4¼-88	99	101
Squibb 4¼-87	79	81
Texaco 4½-88	76½	78½
Texas 7½-93	88½	90½
Tyco 8½-88	108½	110½
UnCarb 4⅜-82	90½	92½
WarnLamb 4½-87	74½	76½
WarnLamb 4¼-88	70½	72½
Xerox 5-88	73½	75½

Convertible Bonds

Amexco 4¼-87	74	76
Baker 5½-93	135	137
Beatrice 6¼-91	100½	102½
Beatrice 4½-92	84	86
Beecham 6¾-92	103½	105
Boots 6¾-93	102½	104
Borden 6¾-91	94½	96½
Borden 5-92	85	87

Bondtrade—Index

Basis Dec. 31, 1966 = 100)

	Med.	Long.
Wednesday	94.732	88.211
Previous	94.72	88.208

Weekly net asset value
on August 13, 1979.
Tokyo Pacific Holdings N.V.
U.S. $67.64
Tokyo Pacific Holdings (Seaboard) N.V.
U.S. $49.28
Listed on the Amsterdam Stock Exchange
Information: Pierson, Heldring & Pierson N.V., Herengracht 214, Amsterdam

INTERNATIONAL FUNDS

ADVERTISEMENT

August 14, 1979

The net asset value quotations shown below are supplied by the Funds listed with the exception of some Swiss funds whose quotes are based on issue prices. The following marginal symbols indicate frequency of quotations supplied for the IHT: (d)—daily; (w)—weekly; (m)—monthly; (r)—regularly; (i)—irregularly.

BANK JULIUS BAER & Co Ltd:	
—(d) Baerbond	SF 705.25
—(d) Conbar	SF 651.00
—(d) Grobar	SF 623.00
—(d) Stockbar	SF 739.00
BANQUE VON ERNST & CIE.:	
—(d) CSF Fund	SF 16.43
—(d) Crossbow Fund	SF 3.82
—(d) ITF Fund N.V.	$9.61
BRITANNIA TRUST MNGT (CI) Ltd.:	
—(w) Universal Dollar Trust	$6.42
—(w) High Interest Sterling	£0.96
CAPITAL INTERNATIONAL:	
—(w) Capital Int'l Fund	$19.52
—(w) Capital Italia S.A.	$11.64
—(w) Convertible Capital S.A.	$29.06
CREDIT SUISSE:	
—(d) Actions Suisses	SF 307.25
—(d) Canasec	SF 435.00
—(d) C.S. Fonds-Bonds	SF 62.75
—(d) C.S. Fonds-Int'l	SF 60.75
—(d) Energie-Valor	SF 83.75
—(d) Ussec	SF 456.00
—(d) Europa-Valor	SF 112.50
DIT INVESTMENT FRANKFURT:	
—(d) Concentra	DM 19.80
—(d) Int'l Rentenfond	DM 66.30
EARNEX Fd. Box N 1965, Nassau, Bahamas:	
—(d) Earnex Fd.	$4.79
FIDELITY PO Box 670, Hamilton, Bermuda:	
—(w) Fidelity Amer. Assets	$28.13
—(d) Fidelity Dir. Svgs. Tr.	$64.80
—(w) Fidelity Int'l Fund	$24.40
—(w) Fidelity Pacific Fund	$53.74
—(w) Fidelity World Fd.	$16.25
FIDELITY POB 195, St Helier, Jersey C.I.:	
—(w) Fidelity Sterling A	£2.85
—(w) Fidelity Sterling B	£8.10
—(w) Fidelity Sterling D	£17.19
G.T. MANAGEMENT LTD:	
—(w) Berry Pac. Fd. Ltd.	$46.78
—(w) G.T. Asia Fund	HK$10.43
—(d) G.T. Bond Fund	$13.97
—(w) G.T. Dollar Fund	$7.97
—(d) G.T. Technology Fund	$10.20
JARDINE FLEMING:	
—(r) Jardine Japan Fund	$71.78
—(r) Jardine S.East Asia	$18.40
LLOYDS BANK INT., POB 438 GENEVA 11	
—(w) Lloyds Int'l Growth	SF 388.00
—(w) Lloyds Int'l Income	SF 306.00
ROTSCHILD ASSET MGMT (Bermuda):	
—(w) Reserve Assets Fd Ltd	$10.09
SOFID GROUPE GENEVA	
—(r) Parton Sw. R Est	SF 1,336.00
—(r) Securswiss	SF 1,014.00
SWISS BANK CORP.	
—(d) America-Valor	SF 332.75
—(d) Intervalor	SF 50.75
—(d) Japan Portfolio	SF 372.00
—(d) Swissvalor New Ser	SF 241.75
—(d) Univ. Bond Select	SF 67.25
—(d) Universal Fund	SF 72.56
UNION BANK OF SWITZERLAND:	
—(d) Amca U.S. Sh.	SF 22.00
—(d) Bond Invest.	SF 59.50
—(d) Convert-Invest.	SF 63.00
—(d) Eurit Europe Sh.	SF 130.00
—(d) Fonsa Swiss Sh.	SF 102.50
—(d) Globinvest	SF 53.25
—(d) Pacific Invest.	SF 66.75
—(d) Rometac-Invest.	SF 292.00
—(d) Safit South Afr Sh.	SF 180.00
—(d) Sima Swiss R Est	SF 213.00
UNION INVESTMENT Frankfurt	
—(d) Atlanticfonds	DM 11.75
—(d) Unirenta	DM 38.54
—(d) Unifonds	DM 17.46
—(d) Unispecial I	DM 60.56
—(d) Europafonds	DM 25.88

Other Funds

(w) Alexander Fund	$8.23
(r) Arab Finance I.F.	$1,003.86*
(w) Trustcor Int. Fd (AEIF)	$7.56
(w) Austral. Select Fd.	$1.48
(w) Bondselex - Issue Pr.	SF 123.80
(w) CAMIT	$10.23
(w) Capital Gains Inv.	$14.22
(d) Capital Rentinvest	LF 1,409.00
(d) Caribico Open-End Fund	$230.67
(w) Citadel Fund	$2.59
(w) Cleveland Offshore Fd.	$984.86
(w) Convert. Fd Int. A Certs	$7.15
(w) Convert Fd Int. B Certs	$14.38
(d) Convertible Japan	$8.80
(w) D.G.C.	$44.84*
(d) Dollar Fund (ex-Divid.)	$0.15
(d) Dreyfus Fund Int'l	$19.01
(w) Dreyfus Intercontinent	$19.37
(d) Europe Obligations	LF 1,143.00
(w) First Eagle Fund	$5,041.78
(w) F.I.R.S.T.	$238.17
(w) Fonselex Issue Pr	SF 1,500.00
(w) Formula Selection Fd	SF 58.39
(d) Fonditalia	$13.68
(d) Frankl.-Trust Interzins	DM 40.91
(d) Fund of N.Y. (ex-divid.)	$0.31
(d) Global Int'l Fund	DM 6.48
(w) Haussmann Hldgs. NV	$335.84
(I) H.O.I.T. Hobel	$29.33
(d) Indosuez Multibonds A	$114.70
(d) Indosuez Multibonds B	$117.42
(d) Interfund S.A.	$10.92
(w) Intermarket Fund	$165.67
(w) Int'l Inc Fund (Jersey)	$24.28
(r) Int'l Securities Fund	$7.20
(d) Investa DWS	DM 34.50
(r) Invest Atlantiques	$54.94
(d) Italamerica S.A. Fund	$10.57
(r) Italfortune Int'l Fd S.A.	$9.17
(w) Japan Selection Fund	$67.17
(w) Japan Pacific Fund	$40.95
(d) KB Income Fund	LF 1,540.00
(d) Kleinwort Benson Int. F	$12.87
(w) Kleinwort Bens. Jap. F	$32.17
(w) Leverage Cap. Hold	$56.82
(w) Luxfund	$28.87
(m) Maple Leaf Growth N.V.	Can$ 10.00
(d) Mediolanum Sel. Fund	$72.19
(d) Neuwirth Int'l Fund	$0.64
(d) Neuwirth Inv. Fund	$1.77
(w) Nippon Fund	$16.57
(w) Nor. Amer. Inv. Fund	$5.41
(w) Nor. Amer. Bank Fd	$5.31
(w) N.A.M.F.	$73.72
(d) Putnam Intern'l Fund	$31.50
(d) Renta Fund	$60.01
(d) Rentinvest	LF 848.00
(d) Safe Fund	$4.34
(d) Safe Trust Fund	$9.58
(w) Samurai Portfolio	SF 62.20
(w) Sepro (N.A.V.)	$15.39
(w) SMH Special Fund	DM 93.50
(w) Soros Fund	$817.44
(w) Talent Global Fund	$12.05
(w) Tokyo Pac. Hold (Sea)	$49.28
(w) Tokyo Pac. Hold N.V.	$67.64
(w) Transpacific Fund	$32.46
(d) UNICO Fund	DM 51.70
(r) Unilife Assurance O'seas	$0.98
(w) United Cap Inv. Fund	$3.30
(m) Utd Int'l Bond Fd.	$104.77
(d) U.S. Trust Invest Fd.	$12.01
(w) Western Growth Fund	$8.23
(d) World Equity Grth. Fd	$487.10
(m) Worldwide Fund Ltd	$13.83
(w) Worldwide Securities	$75.99
(w) Worldwide Special	$1,576.255/5

DM — Deutsche Mark; * — Ex-Dividend; ** — New; N.A. — Not Available; BF — Belgium Francs; LF — Luxembourg Francs; SF — Swiss Francs; + — Offer prices; a — Asked; b — Bid Change P/V $10 to $1 per unit. 5/S — Stock Split; ** — Ex RTS; "S" — Suspended; N.C. - Not communicated; • — • - Redempt price - Ex-Coupon.

Toronto Stocks

Closing Prices August 14, 1979

Quotations in Canadian funds.
All quotes cents unless marked $

	High	Low	Close	Ch'ge
14332 Abitibi	$18⅝	18⅜	18⅝—	¼
520 Acklands	$16⅛	16⅛	16⅛	
2822 Agnico E	$7	6⅞	7 +	⅛
1900 Agra Ind A	$6⅛	6⅛	6⅛	
12475 Alta Gas A	$23	22⅝	22⅝—	⅜
600 Algo Cent	$21½	21½	21½—	⅛
3710 Am Barrza	$19⅝	19½	19½	
2500 Andres W A	$13⅛	13	13 —	⅛
1820 Argus C pr	$9⅛	9	9⅛+	⅛
100 Asbestos	$43½	43½	43½—	¼
5525 Atco A	$21	20⅞	20⅞—	⅜
5550 BP Can	$27⅝	27¼	27½+	⅜
7586 Bank N S	$24½	24¼	24½+	¼
1250 Baton B	$13⅞	13½	13½	
35 Bell Cop A	$19	18⅞	19 +	¼
7950 Bralor Res	$15⅝	15½	15⅝+	⅜
400 Bramalea	$18½	18½	18½+	⅜
4675 Brenda M	$20⅞	20½	20⅝+	⅜
1381 BCFP	$25½	25¼	25¼—	¼
525 BC Phone	$17¾	17⅝	17⅝+	⅛
11880 Brunswk	$9⅛	9⅛	9⅛—	⅛
200 Budd Can	$7½	7½	7½—	¼
2700 CAE	$13½	13⅛	13⅛	
19850 Cad Frv	$18½	18⅛	18⅛+	⅛
577 Cal Pow A	$45¼	44⅞	45⅛+	⅜
3400 Camflo	$14½	14½	14½—	½
7200 C Nor West	$13⅜	13	13⅜+	⅛
400 C Packrs	$28½	28½	28½	
10700 Can Perm	$18⅝	18⅝	18⅝	
4475 Can Trust	$25½	25¼	25¼—	¼
6300 CCablesy A	$11	10⅞	11	
4972 Cdn Cel	$9⅞	9⅝	9⅝+	⅛
15193 CI Bk Com	$27⅝	27⅛	27⅛—	⅛
3614 Cdn Tire A	$30¼	30	30	
1770 C Utilities	$19⅛	18⅞	19 —	¼
267 Candel Oil	$40½	40	40 —	½
210 Cassiar	$12	12	12	
6950 Celanese	$5⅝	5⅝	5⅝	
57210 Con Distrb	$13⅞	13½	13⅞	
5925 Cons Gas	$22⅛	22⅛	22⅛+	⅜
2146 Con Fardy	385	370	370 —	20
23876 Coseka R	$9⅛	8⅞	9 —	⅛
3315 Croiamt	$7	6⅞	7 +	⅛
100 Crush Intl	$14	14	14	
5850 Cyprus	$15⅝	15⅛	15⅝—	¼
50300 Czar Res	$13⅝	13⅛	13½—	⅛
15895 Daon Dev	$16⅜	16½	16⅝+	¼
1645 Daon A	$7	7	7	
3342 Denison	$27⅝	27	27¼+	⅛
4500 Dickenson	$8	7⅞	8 +	⅛
1035 D Bridge	$35⅝	35	35 —	⅛
5235 Dofasco A	$34⅜	34⅛	34⅛	
125 Dom Store	$19⅜	19⅛	19⅛+	⅛
200 Du Pont A	$23	23	23 —	¼
6308 Dylex L A	$12¼	12⅛	12⅛	
600 East Mal	170	168	168 —	2
928 Electhom A	$5⅛	5⅛	5⅛—	⅛
3475 Emco	$12⅞	12½	12½	
3581 Falcon C	$7⅞	7½	7⅞+	⅛
2296 Fibre Nik A	$63½	62½	63 +	¾
200 Fed Ind A	$6⅜	6⅜	6⅜+	⅛
4400 Francana	$15⅛	14	14 —	1
1050 G M Res	$5⅛	5⅛	5⅛	
750 G Distrb A	$8	7⅞	7⅞—	⅛
50 G Distrb W	245	245	245 —	20
1700 Gibraltar	$8⅞	8	8⅛+	⅛
100 Goodyear	$20½	20½	20½—	½
140 Graff G	$14½	14½	14½+	¼
3800 Granduc	135	131	133	
2550 Gt Oil Sds	$26⅛	26	26 —	½
802 GL Forest	$46⅝	46¼	46⅛—	⅜
100 Greyhnd	$22	22	22	
525 H Group A	425	420	425 +	5
4552 Hard Crp A	325	315	315	
7430 Harlequin	$16¼	16	16⅛—	⅛
9735 Hawker	$14⅝	14⅛	14⅛—	¼
1100 Hayes D	$10⅜	10⅜	10⅜+	⅛
3264 H Bay Co	$26⅜	26⅜	26⅜—	⅛
13520 IAC	$17⅝	17¼	17½—	¼
700 Indal	$14	14	14	
100 Inland Gas	$13	13	13	
500 Int Mogul	$6⅜	6⅜	6⅜	
8045 Inter Pipe	$19	18½	18½+	¼
16220 Ivaco	$19	18	19 +	1⅛
388 Jannock	$27½	27½	27½—	⅛
1950 Kaiser Re	$23⅞	23⅝	23⅝—	⅛
6980 Kam Koffa	490	475	485 +	10
200 Kelsey H	$23½	23¼	23½+	¼
3124 Kerr Add	$9⅞	9½	9⅞	
19745 Labatt A	$23⅝	23	23⅛—	⅜
750 Lab Min	$41½	40⅜	41⅛+	1⅜
3100 Lacana	$5⅞	5¼	5⅛—	⅛
15 LOnt Cem	490	480	480 —	20
2346 LL Lac	390	385	385 —	5
200 Lab Co A	435	435	435	
3700 Lab Co B	415	415	415	
700 MICC	$13⅛	13⅛	13⅛	
18097 MB Ltd	$28⅛	27⅜	27⅝—	⅛
1436 Maison A	$25⅜	22½	25⅛+	⅛
10900 Molson B	$24½	24½	24½	
11583 Moore	$38	37⅜	38	
3320 Murphy	$22¼	22⅛	22¼+	¼
1700 Nat Trust	$24	24	24	
16957 Noranda	$49	48⅝	48½—	⅛
37720 Norcen	$22⅝	21⅞	22½—	¼
700 NTecm B W	$26¼	26	26 —	¼
542 Nowsco W	$38⅛	38⅛	38⅛—	1⅛
23285 Oakwood P	$13⅛	13¼	13½+	¼

	High	Low
13050 Ocelot B	$18	17⅞
1525 Oshawa A	$9	8⅞
6717 Page Pet	$16¼	15⅞
1460 Pamour A	$7⅛	6⅞
611 PanCan P	$54	53½
9 Patino N V	$22¼	22¼
3700 Pembina	$9⅞	9¼
5786 Petrofina	$36¼	36
3180 Peyto Oils	$12⅞	12½
1840 Pine Point	$35⅝	35⅝
28600 Placo G	288	281
19200 Placer	$30⅞	30
1200 Ram	$10	9⅞
775 Redpath	$14¼	14⅛
4610 Rd Stenhs A	$9⅞	9½
630 Reichhold	$12⅞	12⅜
70485 Revnu Prp	175	170
5150 Roman	$31½	31
25 Rothman	$20⅛	20½
58000 Sceptre	$7½	7¼
800 Scotts A	$12½	12⅜
19048 Shell Can	$23¼	22⅞
18224 Sherritt	$11¼	10⅞
18637 Simpsn S A	$7⅞	7⅜
250 Slater Stl	$17⅜	17⅛
100 Southam	$25⅞	25⅞
100 St Brodcst	$11	11
9395 Stelco A	$28⅞	28⅝
50 Steep R	280	280
5600 Sulpetro B	$14⅞	14⅝
1740 Teck Cor A	$15⅜	15
5896 Teck Cor B	$15	14½
2075 Teledyne	$12	12
2885 Tex Can	$69¼	69¼
1580 Thom N A	$14⅜	14¼
5854 Tor Dm Bk	$25	24⅝
300 Torstar B	$20½	20
4050 Traders A	$16⅜	16⅛
7640 Trns Mt A	$11¼	11
44702 TrCan PL	$22⅞	22¼
53007 Turbo Cl B	$14⅜	13⅞
11563 UGas A	$11⅛	11⅛
1645 Union Oil	$27⅝	27⅜
5125 U Keno	$14⅝	14
13167 U Siscoe	$11	10⅞
5400 Un Carbid	$22½	22½
700 Van Der	$5½	5⅛
450 Versti Cor	$22⅛	22⅛
2700 Vestgron	$17¼	17
200 Weldwod	$22⅝	22⅜
300 West Mine	$6⅛	6⅛
100 Westmine	$32	32
1400 Weston	$25	25
1550 Woodwd A	$24½	23½
675 Yk Bear	$8⅝	8⅛

Total sales 6,520,294 sh

Montreal Stoc

Closing Prices August 14

Quotations in Canadian funds.
All quotes cents unless marked $

	High	Low
1329 Bnk Mont	$25¼	25⅛
600 Can Cmt	$12⅝	12⅜
1000 Cdn Ind	$22⅞	22⅞
2300 Con Bath	$14⅛	14⅛
780 Dom TxtA	$13⅞	13⅛
4920 FCA Intl	325	315
600 Power Cp	$13⅜	13⅛
600 Royal Bk	$44½	43⅜
1166 Roy Trst Co	$15⅝	15¼
2100 Utd Asbest	340	335
1000 Zellers	$9⅜	9⅛

Total sales 659,949 shar

Internationa Stock Index

August 15, 1979

	Close	Prev
Amsterdam (1)	N.A.	92.60
Brussels (2)	Closed	138.21
Frankfort (3)	N.A.	143.98
London 30	474.20	475.10
London 500 (4)	272.79	272.40
Milan (5)	Closed	83.34
Paris (6)	Closed	127.54
Sydney (7)	617.50	615.82
Tokyo (8)	452.25	451.14
Tokyo (9)	6,424.15	6,395.22
Zurich (10)	N.A.	338.90

1. Anp-Cbs Ind.; 2. "Commis Bourse" ind.; 3. Hardy-Siemon ind.; cial Times indexes; 5. Banca Comm ana ind.; 6. Agefi ind.; 7. "All ordin 8. First section stock ind.; 9. Nikkei ind.; 10. Swiss Bank Corp. ind.

Charter Nears Complet Of Oil Refinery Purcha

JACKSONVILLE, Fla., Aug. 15 (AP-DJ) — Charter Co. has all but completed a complicated move to acquire half-interest in a 500,000-barrel-daily refinery in the Bahamas with the conclusion of an agreement with Standard Oil of California announced yesterday.

The transaction, if successful, could double Charter's annual revenue to more than $4 billion, significantly increase profit and thrust it into the top ranks of U.S. energy concerns.

The agreement with California Standard, a major creditor of the refinery that Charter is seeking to acquire, provides for Charter to repay $34 million to California Standard in cash, plus an additional $45 million in the form of a transfer of a 15-percent interest in the refinery held by a Charter subsidiary.

Charter said it also agreed to purchase a 50-percent interest in a desulphurization unit and docking facilities at the refinery from California Standard for $80 million. It said the purchase price would be payable in installments and secured by a mortgage on the interest in the refinery that Charter is seeking to acquire.

Charter's move to gain an interest in the refinery, the world's fifth largest, stems from its decision in March to purchase Carey Energy Corp. Among its assets was Grand Bahama Petroleum Co., owner of the half interest in the refinery and the major supplier of oil to Carey Energy's extensive East Coast marketing operation. Another Carey subsidiary owned the 15-percent interest in the refinery Charter has promised to California Standard.

But Grand Bahama was forced into liquidation by creditors after it amassed almost $500 million in debt. The creditors included National Oil Corp. of Libya, National Iranian Oil Co. and California Standard, owner of a 35-percent interest in the refinery.

Charter, a one-time lumberyard and mortgage concern, had been seeking to acquire a Caribbean refinery for several years. After two efforts to buy Commonwealth Oil Refining, Charter was able to find a number of attractive aspects to the Carey Energy arrangement and agreed to rescue it.

Charter put together a plan for repaying Grand Bahama's debt, initiating negotiations with the unit's three major creditors. The plan must be submitted for approval to the Bahamian court, which then could turn the operation over to Charter.

Things seemed to be going smoothly until Hideca Trading Corp. of Venezuela entered the picture, saying it would pay more cash than Charter to settle the refinery's debts (IHT, June 26).

But Charter executives quickly stepped up negotiations with Grand Bahamas' creditors, obtaining debt-repayment agreements with both the state-owne and Iranian concerns. The ments provided that the companies would not Hideca's bid and that could buy the claims hel two concerns.

That way, by the time was ready to submit its pl court, it — rather than Mideastern firms and C Standard — would be the major creditor. This Charter's chances of persu court to give it control.

The agreement with C Standard will be complet Bahamian court agrees t stay of the liquidation pro Charter said it will appe the court in early Septemb that the stay be issued on S

Efforts to reach Hideca in Caracas were unsucces Gordon Ahalt, president national Energy Bank in which is supporting Hide recently said the Ve company's plans have not tered by Charter's moves.

Some Ameri Preparing fo The 'Bad Tin

(Continued from Pag

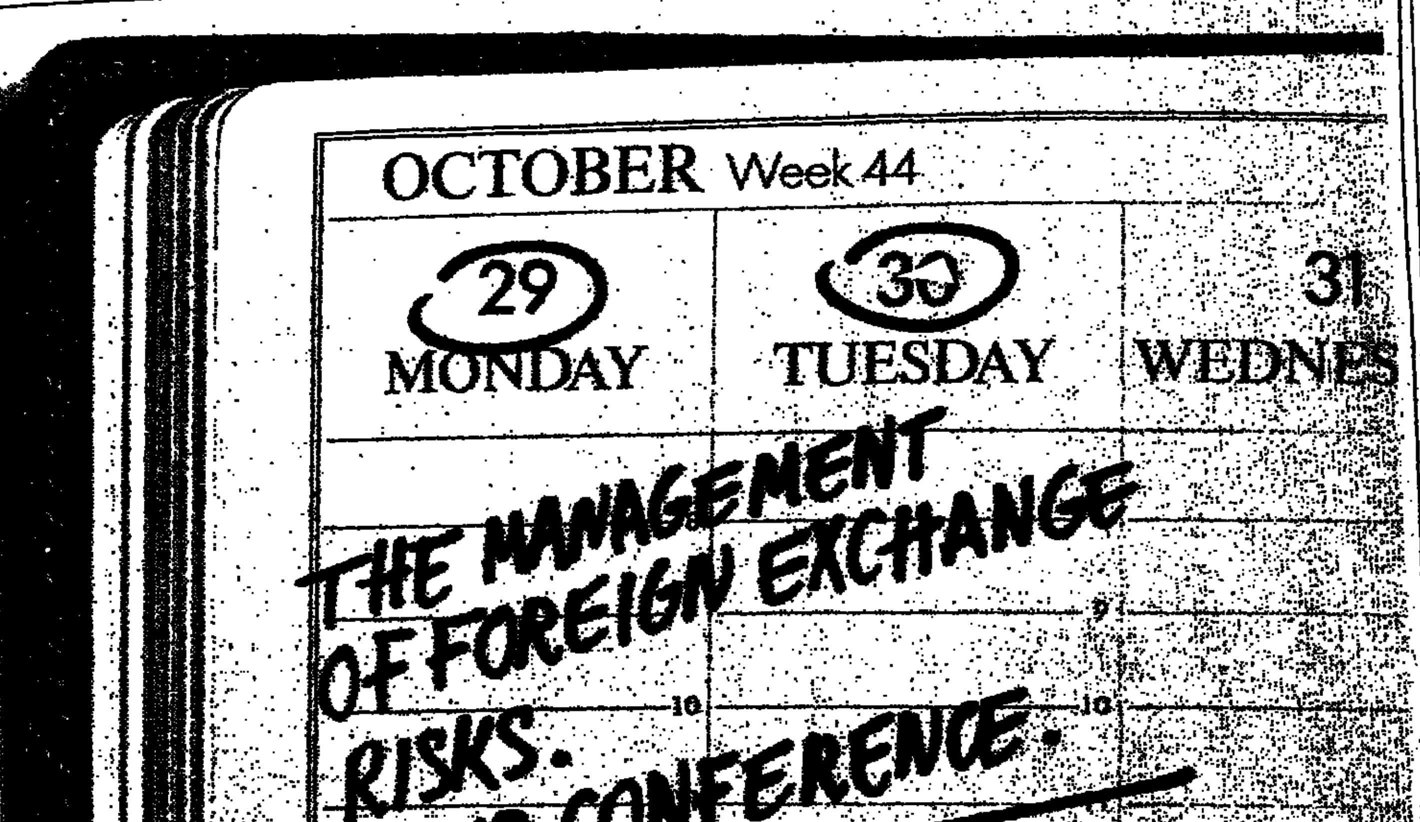
parts for autos and other ery, and guns and ammu hunting and barter as w self-protection.

Mr. Ruff's services in commending companies t the merchandise that he th ple need, and several such report brisk sales. "Anyt scares people is good for Norvel Martens, owner of Health & Survival Pro Moraga, Calif., distributor drated foods. He says his r old firm's annual volume ceeds $5 million and his "mostly to people referred Howard."

Joel Skousen, an archi Portland, Ore., who spec building "survival home with multiple-fuel heating a lot of storage space an ous security features), als so many inquiries lately t adding plans for a "m priced survival home" to t custom-built models that for wealthy people with security needs.

Perhaps understandabl people who have un "survival" preparations a tant to discuss them on th that it might not pay to Other are apologetic, belie they may seem unpatriotic

But for others, prep weather the inflationary d that they expect is an alm topic of conversation.



The fourth in a series of working conferences sponsored by the International Herald Tribune and Forex Research Limited will be held on the 29th and 30th October 1979, in Paris.

For further information about this important international conference, please contact: The International Herald Tribune, Foreign Exchange Conference, 181 avenue Charles-de-Gaulle, 92200 Neuilly, France. Tel.: 747 12 65 ext. 260.

AMEX Nationwide Trading Closing Prices Aug. 15

Tables include the nationwide prices up to the closing on Wall Street.

Stock	Div. in $	Yld.	P/E	Sls. 100s	High	Low	Close Quot.	Ch'ge Prev Close
— A-A-A —								
[illegible]R	.44	4.0	6	34	11¼	11	11⅛	— ⅛
[illegible]V	.24e	6.3	6	2	4⅝	4⅝	4⅝	— ⅛
[illegible]S	.44	5.1	6	17	8⅝	8½	8⅝	+ ⅛
[illegible]C			13	38	5⅝	5	5⅛	+ ⅛
[illegible]rdMf	.40b	3.9	7	15	10⅝	10⅛	10⅛	+ ⅛
[illegible]neU	.30	2.0	15	17	15⅝	15¼	15¼	
[illegible]tonCp	.30	2.7	7	59	11⅛	10⅝	11	+ ⅛
[illegible]lenR	.12	.7	13	52	18⅝	17⅝	18⅛	— ⅛
[illegible]dsCp			9	191	1⅜	1⅜	1⅜	
[illegible]pFla	.50e	2.5	5	11	20⅛	19⅝	19⅝	— ⅜
[illegible]Cap	.10e	1.5	24	18	6⅝	6⅝	6⅝	
[illegible]Hsp	.28	5.0	11	3	5⅝	5⅝	5⅝	— ⅛
[illegible]HPub	.80	3.5	8	7	22⅝	22⅝	22⅝	
[illegible]terSix	.32	5.6	6	3	5⅝	5⅝	5⅝	
[illegible]skAir	.30r	4.8	6	423	6⅝	5⅝	6¼	+ ⅝
[illegible]boW	.15e	4.0	2	26	3⅝	3⅝	3⅝	+ ⅛
[illegible]colac	.38	3.5	11	71	12	11¼	11⅝	+ ⅝
[illegible]lleCp	wt			3	26⅝	26	26⅝	+1
[illegible]gAir	wtO			172	4⅝	4⅝	4⅝	
[illegible]gAir pf	3	8.3		5	36	35⅝	36	+ ¼
[illegible]rrySt	.20e	2.7	7	6	7⅝	7⅝	7⅝	— ⅛
[illegible]phalo	.15e	1.1	11	6	14	13⅝	13⅝	— ⅛
[illegible]lamil	.32e	2.4	5	33	13½	12⅝	13½	+1⅛
[illegible]Inc			19	404	1⅛	15-16	1⅛	+ ⅛
[illegible]terFd	.58	2.1	8	49	23⅝	23½	23⅝	+ ⅛
[illegible]ndhl	.40	1.6	10	932	25⅝	23⅝	25	+1¼
[illegible]nAgro	.05e	.3	9	5	17⅝	17½	17½	— ⅜
[illegible]nBlt	.12e	1.2	6	38	10	9½	10	+ ½
[illegible]sisPd	.40	3.9	6	89	10⅝	10⅛	10¼	+ ¼
[illegible]nCapCp				3	2	2	2	
[illegible]pairl	.56	4.3	7	22	u13¼	12⅝	13	+ ⅝
[illegible]sarPd	.34	2.5	6	15	13⅝	13¼	13⅝	
[illegible]sreal	.04e	1.7	3	35	3⅝	3½	3⅝	+ ⅛
[illegible]lzeA	.48	4.6	7	39	10⅝	10⅛	10⅝	+ ¼
[illegible]Mig	1.90t	2.7	10	3	71½	71½	71½	
[illegible]MdBld	s		16	76	9⅝	9¼	9⅝	— ⅛
[illegible]alin	.30	2.2	6	32	13⅝	13⅝	13⅝	+ ⅛
[illegible]Pat	2.20	6.8	6	10	32⅝	32⅝	32⅝	+ ⅛
[illegible]Plan Cp			3	5	2	2	2	
[illegible]recs	.40	3.5	8	46	11½	11¼	11½	+ ½
[illegible]scE	.04e	.6		64	7	6⅝	7	+ ⅜
[illegible]Tec	.50a	5.9	4	36	8⅝	8¼	8½	+ ¼
[illegible]oC	.20e	1.1	9	152	18⅝	18⅝	18⅝	
[illegible]fhony	.40	3.6	5	9	11¼	11⅛	11⅛	— ⅛
[illegible]Dla	.16	1.6	10	1	9⅝	9⅝	9⅝	
[illegible]dDev			27	59	5⅝	5⅝	5⅝	— ⅛
[illegible]tCd	g.47			533	30	28¼	29½	+1
[illegible]rowA	.20	2.8	4	8	7½	7¼	7¼	— ¼
[illegible]mer	g.38			137	15⅝	15	15⅛	— ⅛
[illegible]kinSvc			52	41	u 3⅝	3	3⅛	+ ⅛
[illegible]rex			9	12	13½	13	13⅛	— ¼
[illegible]ointa	.15e	2.6	7	5	7⅝	7⅝	7⅝	— ⅛
[illegible]co Ind				98	1	⅞	1	+ ⅛
[illegible]sCM	.05e	1.9	8	41	2⅝	2½	2⅝	+ ⅛
[illegible]lasCp	wt			10	5⅝	5⅝	5⅝	— ¼
[illegible]dlatr	.16	2.6	6	4	6¼	6¼	6¼	
[illegible]gat s	.40	1.8	14	251	22	21⅝	22	+ ⅛
[illegible]laTrn				46	4⅝	4⅝	4⅝	— ⅛
[illegible]VEMC	.34	4.1	7	206	8½	8	8⅝	+ ⅜
[illegible]ondl	1.20	7.1	23	6	17½	17	17	— ⅛
[illegible]dla			12	79	16¼	15½	16	— ⅜
— B-B-B —								
AT	.15e	2.4		1	6⅜	6⅜	6⅜	+ ⅛
RT				12	1⅝	1½	1½	— ⅛
[illegible]dger	.70	5.6	6	14	12½	12½	12½	
[illegible]ker	.30	3.7	4	5⅝	5⅝	5⅝		
[illegible]dor	.28	1.0	12	18	28⅝	28	28⅝	+ ¼
[illegible]dwS	.32d	4.1		10	7⅝	7⅝	7⅝	+ ⅛
[illegible]nFd	1.62e	8.3		15	19⅝	19⅝	19⅝	— ⅛
[illegible]agor	wt			49	2⅝	2⅝	2⅝	
[illegible]nistr	g.40			67	11	10⅝	10⅝	— ⅜
[illegible]rclay				5	1½	1½	1½	+ ⅛
[illegible]rcoCa	.12	2.7	19	83	4⅝	4⅝	4⅝	+ ⅛
[illegible]rnel	.20	1.9		13	11	10⅝	10⅝	— ⅜
[illegible]rryR	s.16	1.5	11	97	10⅝	10⅝	10½	— ⅛
[illegible]rthS				13	1	4¼	4¼	
[illegible]rtons				28	3	3	3	+ ⅛
[illegible]ruchF				36	58	5⅛	5⅛	+ ⅛
[illegible]SIA	s.40	1.8	5	38	21⅝	20⅝	21⅜	+1
[illegible]rgEnl				11	84	9½	9	9¼ — ¼
[illegible]ronB	.24	2.3	7	66	10⅝	10⅛	10⅛	
[illegible]rnzO				290	3⅝	2⅝	3⅛	+ ⅜
[illegible]sven				16	2⅝	2⅝	2⅝	— ⅛
[illegible]ltCp				208	u 4⅝	4⅝	4¼	+ ⅛
[illegible]verly	.12e	1.6	10	221	7⅝	7¼	7⅝	+ ⅛
[illegible]cPen	.48	4.3	8	43	11⅝	11⅛	11⅛	+ ⅛
[illegible]gVSp	s.24	2.3	7	13	u10¼	10	10¼	+ ¼
[illegible]ngMt	1b	5.5	6	29	18⅝	18	18⅛	+ ¼
[illegible]lasng	.54	6.3	4	5	8⅝	8⅝	8⅝	
[illegible]ount	.64	2.6	6	22	24¼	23⅝	24¼	
[illegible]dinAp				6	5	5	5	— ⅛
[illegible]shBer	.40	2.9		5	14	13⅝	13⅝	— ⅛
[illegible]wVall	g.10			469	25	23½	25	+ ⅜
[illegible]emar			36	146	5⅝	4⅝	5	
[illegible]dene	.48	2.3	8	35	21	20⅝	21	
[illegible]odfdN	.26	2.3	8	510	11⅝	10½	11½	+ ⅝
[illegible]ranch	.20	4.0	5	92	5⅝	5	5	— ⅛
[illegible]ontF	wt			35	11	10⅝	10⅝	— ⅛
[illegible]ascan	.1a	5.1	5	62	19⅝	19⅝	19⅝	— ⅛
[illegible]seCo	.57t	5.2	5	4	11	10⅝	11	+ ⅛
[illegible]rltBr	.60	2.5	9	10	24⅝	24	24	— ¼
[illegible]oksP	.44	1.9	12	16	22⅝	22½	22⅝	
[illegible]wnCo	wt			63	3⅝	3⅝	3⅝	+ ⅛
[illegible]nFA	1.16	3.2	12	10	u36¼	35	36¼	+ ⅝
[illegible]nFB	1.16	3.0	12	2	u38⅝	38⅝	38¼	+ ⅜
[illegible]nF pf	.40	8.9		1	4½	4½	4½	
[illegible]nB	7.50	4.7	5	1	12⅝	12⅝	12⅝	— ⅛
[illegible]ldex				4	5	4	4	
[illegible]gess				2	2⅝	4	2⅝	— ⅛
[illegible]nsin	.60	4.4	8	42	13⅝	13⅝	13⅝	+ ⅛
— C-C-C —								
[illegible]CPet	.16	1.1	30	149	14⅛	13⅝	14	— ⅛
[illegible]l			7	20	11⅛	10⅝	10⅝	— ½
[illegible]B Fd	.57t	5.8	7	19	9⅝	9⅝	9⅝	
[illegible]Cp	.05e	1.1	7	67	4½	4⅝	4½	+ ⅛
[illegible]B	.30	2.7	6	44	11⅛	11⅛	11¼	+ ¼
[illegible]S	1.40	6.5	6	6	21½	21½	21½	
[illegible]VTran	.79e	3.0	6	2	26⅝	26½	26½	— ⅜
[illegible]dleA	.05e	.9	3	13	5⅝	5⅝	5⅝	
[illegible]dor	.50	2.5	7	62	20¼	19⅝	20¼	+ ¼
[illegible]comp			49	157	12⅝	12⅛	12⅝	+ ½
[illegible]PIC	2	4.1	7	34	49	48⅝	48⅝	— ⅛
[illegible]nco	.30	1.1	12	14	26⅝	26	26⅝	+ ⅜
[illegible]nChb	g			54	7⅝	7	7	
[illegible]hHmst	g			856	u20⅝	19	20¼	+1⅜
[illegible]Marc	g.40			37	13⅝	13	13⅝	+ ⅝
[illegible]ater	g			35	19⅝	19	19⅝	+ ⅝
[illegible]Dec	g.58a			1	34⅝	34½	34½	— ½
[illegible]SupO	g			448	125½	123	125½	+2½
[illegible]lHFd	.20	5.0	5	45	4	4	4	+ ⅛
[illegible]esso	.05e	1.4	8	29	3⅝	3⅝	3⅝	
[illegible]mat	1.50	5.2	8	1156	28⅝	28⅝	28⅝	— ½
[illegible]roEn	s		9	13	u21⅝	21½	21⅝	+ ⅜
[illegible]rniDv			8	6	5	4⅝	5	
[illegible]HAM	1b	6.3	5	16	15⅝	15⅝	15⅝	
[illegible]Fd	2.50e	12.		13	21⅝	21	21	+ ¼
[illegible]ltrn	.10e	.9	192	19	11½	11⅛	11½	+ ⅛
[illegible]M	pf2.50	11.		z80	32⅝	32⅝	32⅝	+ ⅛
[illegible]Se	.70e	10.		45	6⅝	6⅝	6⅝	+ ⅛
[illegible]S pf	1.25	6.8		z25	21	21	21	+1⅛
[illegible]Fo	.05e	.8	7	14	6⅝	6	6⅝	+ ⅜
[illegible]ndB	1.28	6.7	6	18	17⅝	17⅝	17⅝	— ⅛
[illegible]HilCp			10	12	6⅝	6⅝	6⅝	— ⅛
[illegible]lec	.12	2.5	9	31	4⅝	4⅝	4⅝	+ ⅛
[illegible]dMt	.60	8.6	6	4	7	7	7	+ ⅛
[illegible]mpHo				1057	1½	1⅜	1½	
[illegible]rtM	s		7	7	18	18	18	— ⅛
[illegible]M pf	1.75	11.		2	6⅝	6⅝	6⅝	— ⅛
[illegible]mplst	.24	2.7	8	2	9⅝	9	9	— ⅛
[illegible]Rv	1.60a	7.2	13	2	20⅝	20½	20⅝	
[illegible]lDv	g s			337	23¼	22¼	23	+ ⅜
[illegible]dWid			6	21	13¼	12⅝	12⅝	— ⅛
[illegible]lnCo	.30	4.1	5	25	7¼	7	7¼	+ ¼
[illegible]eleK	1	4.9	9	116	20⅝	20	20⅝	
[illegible]tion	.56	5.4	7	6	10⅝	10¼	10⅝	
[illegible]BkNJ	2	7.9	5	2	25⅝	25¼	25¼	
[illegible]yGas	.92	4.6	9	47	20½	20	20	— ⅛
[illegible]bir	.14b	3.7	14	1	3¾	3¾	3¾	
[illegible]ynt	.30e	2.6		3	11⅝	11⅝	11⅝	— ¼
[illegible]rostat			6	9	9⅝	9⅝	9⅝	+ ⅛
[illegible]sng	s.88	4.8	9	15	18½	18¼	18½	+ ⅛
[illegible]sov	.32	3.2	9	14	10¼	10	10⅛	
[illegible]hu	.16e	3.5	10	33	4⅝	4½	4⅝	+ ⅛
[illegible]emn	.92	5.1	7	67	18	17⅝	18	+ ⅛
[illegible]Cml			54	67	13¼	12⅝	13	
[illegible]well	.60	3.1	12	22	19¼	19⅛	19⅛	
[illegible]ninc	g 3			169	39	38⅝	39	
[illegible]MAII	.40	1.8	7	15	22⅝	22¼	22¼	
[illegible]mgH	.60	3.2	3	41	19⅝	18⅝	18⅝	— ⅛
[illegible]ndInt			11	191	40⅝	38⅝	38⅝	— ¼
[illegible]drCp			25	6	2¼	2¼	2¼	
[illegible]mp	s.30	2.2	10	45	9⅝	9¼	9¼	— ⅜
[illegible]ouO			5	19	4⅝	4⅝	4⅝	
[illegible]mpinv				23	3⅝	3½	3⅝	
[illegible]cordF				5	3½	d 3	3	— ⅛
[illegible]dec	.20t	2.3		77	12⅝	12⅛	12⅝	+ ⅜
[illegible]nrHm			7	35	17⅝	16⅝	17	
[illegible]nroy	.16	3.5	4	5	4⅝	4½	4⅝	
[illegible]nsOG				185	16⅝	16⅛	16⅝	+ ⅛
[illegible]nsRef	.60	5.9	7	3	10⅝	10¼	10¼	— ⅛
[illegible]nstl			5	5	4⅝	4⅝	4⅝	— ⅛
[illegible]ntTel	wt			78	3-16	⅛	3-16	+1-16
[illegible]okin	.20a	2.7	9	10	7½	7⅛	7½	+ ⅛
[illegible]okP	.15t		63	63	32	30⅝	30⅝	— ⅝
[illegible]pJr	.10e	3.2		3	3⅛	3⅛	3⅛	— ⅛
[illegible]nLb	.28	1.3	18	35	21⅝	21½	21⅝	+ ⅜
[illegible]nltus	.80	4.5	8	12	18	17⅝	17⅝	
[illegible]ntld	.34e	6.8	10	6	2 1-16	2 1-16	2 1-16	+1-16
[illegible]omer					2¼	2¼	2¼	+ ⅛
[illegible]alFo			4	2	2⅝	2⅝	2⅝	— ⅛
[illegible]alOll	s.14	.8	46	192	18⅝	17⅝	18⅝	+ ⅛
[illegible]mat	1.40	4.9	4	4	28⅝	28⅝	28⅝	
[illegible]seAT	1.20	3.9	10	176	30½	30	30¼	+ ⅛
[illegible]wlM	.50	5.8	6	3	8⅝	8⅝	8⅝	— ⅛
[illegible]CP	s.40		3	90	35	32½	33⅝	—1⅝
[illegible]wnC	.20	4.7	7	9	4⅝	4½	4⅝	
[illegible]wnlg	s.28	4.0	3	15	7	7	7	+ ⅛
[illegible]tlcR	.36	2.6	18	130	14	13⅝	14	+ ⅛
[illegible]sRO	s		26	117	21⅝	21⅝	21⅝	— ⅛
[illegible]bicCp	.68	3.3	7	76	18⅝	18	18⅛	— ⅛
[illegible]tlice	1.10b	6.3	5	43	17½	17	17⅛	— ⅛
— D-D-D —								
[illegible]L			7	12	5¼	5¼	5¼	
[illegible]G	.35t	10.	9	12	3⅝	3⅝	3⅝	+ ⅛
[illegible]mnC			5	7	3	3	3	+ ⅛
[illegible]mon				93	10½	10⅛	10½	+ ⅜
[illegible]sAc	n		9	20	9⅝	9⅝	9⅝	— ⅛
[illegible]and	.30	1.7	10	129	17⅝	17¼	17⅝	+ ¼
[illegible]ynMn	.25e	2.0	9	42	12⅝	12⅛	12¼	+ ⅛
[illegible]Rose				4	2	2	2	
[illegible]lorotr	.24	8.3	12	24	2⅝	2⅝	2⅝	+ ⅛
[illegible]lLabs	.48	2.9	15	16	16⅝	16¼	16⅝	+ ⅛
[illegible]ehlO	.10e	.5	22	912	u21	19⅝	20⅝	+1⅛
[illegible]liwdF	.60	6.4	10	11	u 9⅝	9	9⅝	+ ⅝
[illegible]ign Jw			28	10	1⅝	1⅝	1⅝	+ ⅛
[illegible]vCpA			4	65	20⅝	20¼	20½	— ⅛
[illegible]vanGp	s		4	±1000	16⅛	15⅝	16¼	+ ⅜
[illegible]elcor			29	32	5⅛	5⅛	5⅛	— ⅛
[illegible]llard	.40	2.7	5	1	14⅝	14⅝	14⅝	— ⅛
[illegible]des			50	12	1⅝	1⅝	1⅝	— ⅛
[illegible]sFab				1	1⅝	1⅝	1⅝	+ ⅛
[illegible]HieP	g 5			1219	32⅝	28	28½	+1⅛
[illegible]mo	g1.80a			83	23⅝	23⅛	23⅛	— ⅛
[illegible]cGas	n		9	515	u19⅝	18½	19	— ⅛
[illegible]Jeney	s		5	10	12⅝	12	12	— ⅛
[illegible]esUt	1.68	9.[illegible]		14	18⅝	18	18⅝	
[illegible]mrcr			15	29	u12⅝	12	12⅝	+1
[illegible]Fair	.40	5.0	8	2	8	8	8	
[illegible]rup	.58t	5.8	8	21	1 7-16	1⅝	1⅝	+1-16
[illegible]Pc	.80	3.3	5	366	u27⅝	25⅝	26⅝	+1
[illegible]Tst	.40b	4.2	10	4	[illegible]	9⅝	9⅝	

12 Month High	Low	Stock	Div. in $	Yld.	P/E	Sls. 100s	High	Low	Close Quot.	Ch'ge Prev Close
15¾	2¾	Dynicin			171	362	10¼	9½	10¼	+ ⅝
27⅝	13¾	Dynaer	.72	2.8	7	12	26⅛	26	26	— ⅛
— E-E-E —										
7	3¾	EAC	.21e	4.1		14	5⅛	5	5⅛	+ ¼
15⅝	8½	EECO	.24	1.8	12	9	13¾	13½	13⅝	— ½
24⅝	11¼	EarthRes	1	4.7	8	74	21½	21	21⅛	— ¼
21⅞	16½	EstnCo	1.20	6.5	7	1	18½	18½	18½	
5⅝	1⅝	Edmos				3	2	1⅞	1⅞	
25	15⅜	EDO	.60	2.7	9	17	23¼	22⅝	22⅝	— ⅝
14⅝	8⅛	Ehren	.10a	1.1	9	38	9⅝	9¼	9¼	— ⅜
7¼	3	ElAudD			4	33	3⅝	3½	3½	
28⅜	15½	Electrog	1	4.1	8	6	24⅝	24½	24½	— ⅜
37	23⅜	ElecArn	1.40	4.4	6	9	31⅜	31¼	31⅝	— ⅜
16⅝	12⅝	Elsinor	n		22	362	14¾	14¼	14¼	— ½
9½	6⅝	EmRd			5	39	8	7⅝	8	+ ⅛
11	5⅝	EnsyRs	.24	2.3	24	78	10⅜	10½	10⅝	+ ⅛
3⅞	2½	Ero Ind				1	2½	2½	2½	
7⅝	2⅝	EtzLav	.20e	2.7	14	5	7⅜	7⅜	7⅜	
21⅝	13	EvansAr	.40	2.7	9	x20	14⅞	14⅞	14⅞	
8⅞	4½	Execlva			9	59	4⅝	4½	4⅝	
— F-F-F —										
12⅝	6⅝	FPA	.40	3.2	3	21	u12½	12	12½	+ ½
9½	3⅝	FSF Ind	.12	2.3		83	5⅝	5	5¼	
12	9⅝	FabInd	s		4	13	11½	11¼	11¾	+ ⅛
6⅝	2⅝	FairTex			3	8	4	4		
3⅛	1	FairfNob				20	1⅝	1⅛	1⅛	
8½	2½	FairmC	.15	2.8	28	13	5⅝	5¼	5⅜	+ ⅛
19¼	14⅝	FedRt	1.36	7.8	19	4	17⅝	17¼	17⅝	+ ⅛
8⅝	4⅝	FedRes			25	116	6⅝	6⅝	6⅝	+ ⅛
38	18⅝	Felmnt	.25	.7	18	18	36⅝	36	36⅞	+ ¾
6⅞	2¾	Fidelco			7	16	5⅞	5⅝	5¾	— ⅛
19⅝	12⅛	FinGen	.40b	2.2	8	17	18½	18¼	18½	+ ½
24⅜	17⅞	FtSLSh	1b	4.8	4	8	21	20⅞	20⅞	— ⅛
6¼	3⅛	Fstmrk			10	1	4	4		
17⅝	10	FischrP	1t	7.8	7	9	12¾	12½	12¾	+ ⅛
7¼	3⅛	Flogg			11	11	6	5⅞	6	+ ⅛
11⅝	3⅝	FlanEnt			4	6	4⅝	4⅝	4⅝	— ⅛
25⅛	17⅝	FlightSf	s.16	.6	20	58	25⅛	25	25⅛	+ ⅛
4⅝	2⅝	FlaCap				2	2⅝	2⅝	2⅝	— ⅛
14	7¼	FlaRck	.22e	1.7	6	35	13¼	12⅞	13⅛	— ⅛
26	7⅜	FlowGen			19	122	25⅝	24⅝	25⅛	— ⅝
16⅛	10⅛	Flowers	.44	3.7	7	10	11¾	11¾	11¾	
22⅜	15⅝	FlukeJ	s		15	94	21⅝	21¼	21⅜	— ⅛
8¼	5⅝	Foodrmr	.50	7.3	5	6	6⅞	6¾	6⅞	
10⅝	6	FooteM	.45e	4.7	11	17	9⅝	9½	9½	+ ⅛
36⅝	28	Foote	pf2.20	6.1		2	35⅞	35½	35⅞	+ ⅜
73	56	FordCan	g5a			z150	59½	59½	59½	— ½
25⅛	9⅝	ForestC	.10	.5	9	19	19¼	18⅞	19	— ¼
9⅝	3⅝	ForestLab				21	9⅝	9½	9½	+ ⅛
9⅝	4⅝	FrankInRt			29	15	9½	9⅜	9½	+ ⅛
10⅞	5⅝	Franks	.36	4.2	6	21	8⅞	8⅝	8⅝	+ ⅛
22⅝	18⅝	Frantz	1a	4.8	5	1	21	21	21	+ ¼
15⅝	3⅝	FriendFr			306	35	6¼	6	6⅛	— ⅜
13	8	Friona	s.40	4.8	3	9	8⅝	8¼	8¼	— ⅛
9	5⅝	Frischs	.30b	4.1	5	40	7¼	6⅞	7¼	+ ⅛
19⅝	9⅝	FrontA	.20b	1.5	6	42	13	12½	13	+ ½
9⅞	4	FrontA	wt			52	6¼	5⅞	6⅛	+ ⅛
— G-G-G —										
2½	1¼	GIExpl			13	139	u 2⅝	2½	2½	+ ⅛
6⅝	3	GIT				2	4¼	4¼	4¼	— ¼
10⅝	4⅝	GRI	.30	5.5	9	71	5½	5⅜	5½	
2⅝	1¼	GTI				26	1⅝	1⅜	1⅜	
9⅝	4⅝	Galaxy	.06t	1.2	5	28	5	4⅝	5	
13¼	6¼	Garan	.60	7.2	5	x9	8⅝	8⅝	8⅝	+ ¼
4⅝	2⅛	Garland				1	2½	2½	2½	
28½	15	GatLIst	.40b	1.6	9	206	25	24⅝	24⅝	+ ½
4	2⅝	Gaylrd	.05e	1.8	4	2	2⅝	2⅝	2⅝	+ ⅛
3⅝	1	Gaynor			7	6	1¼	1¼	1¼	+ ⅛
24⅝	18⅝	GelmSc	n		21	32	23½	22	23½	+1½
5	2⅝	GnEmp	.32b	7.1	5	5	4½	4⅝	4½	
10½	4¼	GenExp				107	6⅝	6⅝	6⅝	+ ½
5⅝	2½	Genisco			9	30	4¼	4¼	4¼	— ⅛
8	4⅛	GenvDr	.10r	2.2	7	1	4⅝	4⅝	4⅝	
41	13⅝	GerbSc	.20	.5	16	89	40⅝	39⅝	40¼	+1
18⅝	15⅝	GiantF	s 1	5.3	6	69	u18⅝	18¼	18¼	+ ⅛
13½	7⅝	GntYell	g.60e			49	9¼	9⅛	9⅛	+ ⅛
11¼	5	Glasrock	.10	.8	21	172	u12⅝	11⅝	12	+ ⅜
34⅝	21⅝	Glatfitr	1.20	4.1	6	27	29⅝	29¼	29¼	— ⅜
12⅝	7¼	Globeln	.70	6.2	13	12	11¼	10⅝	11¼	+ ⅜
11¾	7¼	Glosser	.44	5.3	5	10	8⅝	8⅝	8⅝	
3	1	Glover				48	1½	1⅜	1½	+ ⅛
5⅝	3	Gldblatt				1	3⅛	3⅛	3⅛	— ⅛
44⅝	13⅝	GldNugt	.08t	.4	34	190	19⅝	19⅝	19⅝	— ⅜
13	7	GoldWH	.44	6.2	7	33	10⅝	10¼	10⅝	+ ⅛
1⅝	⅝	Goldfield				66	1⅝	1⅝	1⅝	

12 Month High	Low	Stock	Div. in $	Yld.	P/E	Sls. 100s	High	Low	Close Quot.	Ch'ge Prev Close
29	16¼	MtlRsh	s.20	.7	17	31	u29½	28	29½	+1½
13⅝	9½	Matrix	s		11	8	13⅝	13½	13½	+ ⅛
5⅝	2⅝	MoulTec				36	4	3⅝	3⅝	— ⅛
7⅝	3¼	McCulO			19	541	6⅝	6⅝	6½	
6⅝	2⅝	McKeon			4	27	4⅝	4⅝	4⅝	
23½	14⅝	Means	1.20	5.3	8	75	23¼	22⅝	22⅝	— ¼
13⅝	7⅝	Medalst	.50	5.0	5	10	10⅛	9⅞	10	
6⅞	2⅝	MedalnGp			11	139	6½	6¼	6½	+ ¼
25½	17	MediaG	.72	2.9	9	3	25¼	25	25	— ⅛
19⅝	10⅛	Meenon	n.24	1.4	9	27	16⅝	16⅝	16⅝	— ⅛
13½	7	Megaint	.24	2.2	5	253	11	9⅞	10⅞	+1
25⅞	12⅝	MEMCo	1	7.0	7	1	14¼	14¼	14¼	+ ⅛
13⅝	8⅝	MercSL	.58b	4.4	5	34	11⅝	11¼	11¼	— ⅛
12	6⅝	MetPro	.15	1.4	10	12	10⅝	10⅝	10¼	
13⅝	7¾	Metex	.40	3.7	6	3	10⅝	10⅝	10⅝	— ⅛
37⅝	20	Metpth	.32	1.2	25	170	27⅝	26¼	27⅛	+ ⅝
4⅝	1⅝	Metrocar			113	10	4½	4½	4½	— ⅛
3¼	1⅝	MichGen				33	2	1⅞	2	+ ⅛
10	5	MchSup	.40	4.5	16	23	8⅝	8⅝	8⅝	— ⅛
6⅝	3⅝	Micklbry	.16	3.3		4	4⅝	4⅝	4⅝	+ ⅛
13⅝	6	MidldCo	.20	2.1	4	11	9⅝	9⅝	9⅝	— ⅛
24⅝	11⅝	MidlGls	.40b	2.4	11	49	17	16⅝	16⅝	— ⅛
11¼	6¼	Miller	H		6	11	u11⅝	11¼	11¼	
54⅝	46⅝	MinP pf	5	10.		z25	48½	48½	48½	
8	2½	MissnIT			75	31	6⅞	6⅝	6⅝	
34⅝	13⅝	MitchlE	.20	.7	12	2296	30⅝	28	29	—1
24½	12⅝	MiltCp	.50	2.2	8	24	22½	22¼	22¼	— ⅛
7⅝	5½	MonMg	.44	7.3	6	3	6	6	6	+ ⅛
19⅝	11	Moog	.40b	2.4	10	5	16⅞	16⅝	16⅝	+ ⅛
10⅛	6	MtgGth	.76e	7.6	15	6	10	10	10	— ⅛
9	4½	MortnSh	.32	5.1	5	1	6¼	6¼	6¼	+ ⅛
27	16¼	MtVMtl	1a	3.8	5	5	27	26⅝	26⅝	— ⅜
13⅝	8⅝	MovSlr	.60	5.4	5	5	11⅛	11⅛	11⅛	— ¼
7¾	1⅝	Movielab			7	15	5⅝	5⅝	5⅝	
— N-N-N —										
18⅝	11	NFC	n .20	1.2	20	9	16¾	16½	16½	— ⅛
18	9¼	Napco	.20	1.9	7	61	10¾	10⅝	10⅝	+ ¼
10⅝	4¼	Narda	.20	1.9	9	27	u10⅝	10¼	10½	+ ⅛
14¼	11	NCnvSt	n.50	3.9	9	21	12⅝	12⅝	12⅝	+ ¼
9⅝	5¼	NatEdu	.18t	1.9	6	15	9⅝	9⅝	9½	
16½	10	NtHltE			8	23	15⅝	15⅝	15⅝	+ ⅛
4	1⅝	NKinney				131	2¼	2⅛	2⅛	
10½	4⅝	NtPatent				234	8⅝	8⅝	8⅝	+ ⅛
6⅞	5	NtSatR	.60	8.7	10	12	6⅞	6¾	6⅞	+ ⅛
7¼	4⅛	NtSllvr	.20e	4.1		8	4⅝	4⅝	4⅝	+ ¼
7½	3	NtSplnn	.20	4.2	5	4	4⅝	4½	4⅝	+ ⅛
11⅛	3⅝	NelsLB	.72t	7.5	9	164	9⅝	9⅝	9⅝	— ⅛
3⅞	1⅝	NestLM	.05e	1.6	9	16	3¼	3⅛	3⅛	— ⅛
29⅝	17⅝	NHomp	.80a	3.7	6	4	21½	21½	21½	
2⅝	1⅝	Nldrlo	.05e	2.7	9	35	1⅞	1⅞	1⅞	
16½	9	NMxAr	.30e	2.1	48	22	14½	14⅛	14⅛	— ⅛
11	8⅝	NPlnRt	s.84	8.4	15	11	10	9⅝	10	+ ¼
11	5⅝	NProc	.55e	7.5	8	56	7⅝	7¼	7⅜	— ¼
31¼	23	NYTim	.90	3.4	18	2	26⅝	26⅝	26⅝	— ⅛
11¾	5⅝	NewbE	.50	5.6		14	9	8⅝	8⅝	— ⅛
14⅝	10¼	Newcor	s.56	4.6	5	36	12⅝	12¼	12¼	+ ¼
⅜	3-16	Newcrp	wt			10	⅜	⅜	⅜	
5	3	Nexus			6	3	4	3⅝	3⅝	— ⅛
32½	17⅝	NiagFSv	.80	3.2	6	11	25	25	25	
6½	3¼	Nichols	.02r	.6	4	8	3⅝	3⅝	3⅝	+ ¼
11⅝	3¼	Nolex				71	4⅝	4¼	4½	
12⅝	7½	Norin	.40	3.5	4	6	11⅝	11	11⅝	+ ⅜
25	6¾	Nortek	.08	.9	6	58	9⅝	8½	9	+ ½
25⅝	13¾	NoARoy	.24	1.3	6	23	19	18½	19	+ ⅜
15	7⅝	NoCdO	g		17	45	11⅝	11⅛	11⅛	— ⅛
13¼	12	NoestBk	n1.84	8.5	5	3	12¼	d11⅝	12¼	— ½
19⅝	10	NuclDta			10	10	14⅝	14⅝	14⅝	
37⅝	18	Numac	g.07t			623	37	36⅝	36⅝	+ ⅜
— O-O-O —										
5⅝	2⅝	OEA	.10e	2.1		15	5	4⅝	4⅝	— ¼
17⅝	9⅝	Oakwd	.12b	.8	7	53	16	15⅝	16	+ ½
10⅝	9½	OhSealy	s.64	6.6	8	4	9⅝	9⅝	9⅝	+ ¼
10	5⅝	OlloInd	.40e	4.7	8	3	8½	8⅝	8⅝	— ⅛
23⅞	13⅝	OnLine	.24	1.0	15	84	23⅝	23⅛	23⅝	+ ⅜
44½	25	OOkiep		11.		z50	33½	33½	33½	+ ½
14¼	7½	OrioleH	.40a	3.5	5	45	11½	11¼	11½	+ ⅛
5¼	2⅝	Ormand			14	13	3	2⅝	3	+ ⅛
18⅝	13⅝	OSullvn	.80	4.8	5	2	16⅝	16⅝	16⅝	+ ⅛
5⅝	1⅝	OxfordFt			68	24	4⅝	4½	4⅝	+ ⅛
9⅝	4½	OzarkA	.15e	2.2	6	150	7	6⅝	6⅝	— ⅛

12 Month High	Low	Stock	Div. in $	Yld.	P/E	Sls. 100s	High	Low	Close Quot.	Ch'ge Prev Close
42½	19	Showbt	1	4.2	8	5	23¾	23¾	23¾	+ ⅛
28⅝	12¾	Slerrcin	.30	1.1	12	4	26½	26½	26½	
8⅝	7⅛	Silco	s .28	3.5	7	8	8	8	8	— ⅛
20½	10	Sigma	.40	2.1	8	122	18⅝	17⅝	18⅝	+1⅛
10⅝	7⅛	Sikes A	.45e	5.2	4	34	8⅝	8½	8⅝	+ ⅛
15⅛	10⅛	Siloinc	.40	2.8	4	1	14¼	14¼	14¼	+ ⅛
14⅝	3⅞	Silvrcst			10	31	6¼	6⅛	6¼	
7⅝	2⅛	Sollltron			16	168	5⅝	5¼	5⅜	+ ½
26¼	20⅝	SonderB	.40	1.6	8	36	25⅝	25⅛	25⅝	+ ⅛
11	6⅞	Soundsn	.40	5.2	3	88	8	7⅝	7⅝	— ⅛
11½	9⅝	SoetCap	.80a	7.0	15	3	11⅝	11⅛	11⅛	— ⅛
12¾	10	SCEd pf1.02		9.4		4	10⅞	10⅞	10⅞	— ⅛
13	10⅝	SCEd pf1.08		9.8		19	11	11	11	
14	11⅛	SCEd pf1.19		9.2		28	12⅝	11½	12⅝	+ ⅜
17½	13	SCEd pf1.45		9.5		1	15⅛	15⅛	15⅛	— ½
19⅝	16¾	SCEd pf1.30		6.8		1	19	19	19	
27¾	20⅝	SCEd pf2.30		9.3		17	25	24⅝	24½	— ⅜
26⅛	21¾	SCEd pf2.21		9.2		150	24⅝	24	24	
90	77½	SCEd pf7.58		9.1		2	83½	83½	83½	+3
106⅝	91	SCEd pf8.96		9.1		10	98½	98½	96½	+1½
11	7⅛	SwFIBk	.50	5.5	6	6	9⅝	9⅛	9⅛	+ ⅛
29⅜	24	SwFIB pf2.18		8.7		3	25⅛	25⅛	25⅛	— ⅛
15⅝	9	SpectlyR			6	3	11⅝	11⅝	11⅝	— ⅛
15	6⅛	Spector	.42e	3.5	4	138	12¼	11⅝	11⅝	— ⅛
6¼	3⅛	Spectro	.19t	3.2		85	6	5⅝	5⅞	+ ½
6⅝	3	Spencer	.16	3.2	6	5	5	5	5	
5⅝	4½	Splentex	.24	4.8	9	6	5	4⅞	5	+ ⅛
26½	15⅛	StalHrdL			14	1	26⅝	26⅝	26⅝	
27½	19⅝	StdAlln	1	3.7	6	4	27	26⅝	27	+ ½
27	20½	StCoasa	1.60	6.3	9	6	25½	25¼	25½	+ ½
15⅝	6	StdMetl			24	119	13½	13¼	13½	+ ¼
31⅝	20½	StdShr	.60t	2.0	7	6	29⅝	29⅝	29⅝	+ ⅛
13⅝	4⅞	Stange	.20	2.4	10	23	8⅝	8¼	8⅜	+ ⅛
7⅝	3¼	Stanwd			3	14	3⅝	3½	3⅝	+ ¼
13⅝	11⅛	StarSup	s.80	5.8	4	3	13⅝	13⅝	13⅝	
3⅝	1¼	Stardust			1	10	1⅝	1⅝	1⅝	
11½	6½	StarrtHo	.30	4.5	3	10	6⅝	6⅝	6⅝	+ ⅛
8⅝	4	Steelmt	.24b	3.5	6	4	6⅞	6⅞	6⅞	
23	16	StepnCh	.80	3.6	8	25	22⅝	22¼	22¼	+ ⅛
2⅛	9-16	SterlBcp	wt			10	1½	1½	1½	+ ⅛
2¼	15-16	SterlEl			7	56	1¼	1⅛	1¼	— ⅛
4	2⅝	SterlExt	.18	3.8		4	2⅝	2⅝	2⅝	+ ⅛
4⅝	2¼	Stevknlt				11	3	2⅞	2⅞	
16⅝	6½	StrutW	.30b	1.9	18	43	15⅝	15½	15⅝	— ¼
5	2⅝	SueAnn	.24e	7.4	7	6	3¼	3⅛	3¼	+ ⅛
5½	3⅝	SunCHvl	.25	5.6	15	10	4½	4½	4½	
17⅝	7	Sunair	.60	5.1	7	19	11⅝	11⅝	11⅝	— ¼
31⅝	14	Sundnc	.16b	.6	138	253	28⅝	26⅝	28⅝	+2½
8½	5⅝	SunshJr	.40	4.8	6	10	8⅝	8⅝	8⅝	
12¼	8½	Suplnd	s .25	2.9	5	15	9	8⅝	8⅝	— ¼
11⅝	6	SupSurg	.32	3.5	6	7	9¼	9⅛	9⅛	
32⅝	29½	Supron	5		23	67	30⅞	30⅝	30¼	+ ⅛
10½	4⅞	Susqueh			6	37	6	5⅝	5⅝	— ⅛
1⅝	⅝	SutrMtg	wt			9	1	15-16	1	+1-16
7⅝	3½	Synlov	.30b	4.4	13	20	6⅝	6½	6⅝	+ ⅛
42⅝	24½	Syntex	1.10	2.6	11	1550	u42⅝	41	42½	+1⅜
23½	19⅛	Sysco	s .40	1.7	9	11	23¼	23⅛	23½	+ ⅛

12 Month High	Low	Stock	Div. in $	Yld.	P/E	Sls. 100s	High	Low	Close Quot.	Ch'ge Prev Close
23⅝	10⅝	SystEng			12	195	14⅞	14½	14⅞	+ ⅛
8⅛	3⅝	SysPln	.20	4.0	4	44	5	4⅝	5	+ ⅛
— T-T-T —										
13¼	6⅛	TEC	.40	5.0	8	54	8	8	8	— ¼
4⅛	1⅝	TFI			10	384	3⅝	2⅝	3⅛	+ ⅜
16⅞	8⅞	TabPd	.20	1.3	8	101	15⅝	15⅝	15⅞	+ ⅛
14¼	8	TandB	1e	7.7	7	10	13⅛	13	13	— ⅛
14⅝	7	Tannet	.28	3.3	4	205	8⅝	7½	8⅝	+1⅛
16⅞	11½	Tasty	1.20b	10.		12	11¾	11½	11¾	— ⅛
2⅞	1¼	TechSym			9	312	2⅝	2¼	2⅝	+ ⅜
13⅝	4	TechOp			9	30	11½	10⅞	10⅞	— ⅜
4⅛	2⅛	TechTp	.07r	3.1	11	8	2¼	2¼	2¼	+ ⅛
7⅝	3⅝	Tectrol	.24	4.2	5	7	5⅝	5⅝	5⅝	— ⅛
53⅝	19⅝	TejonR			47	23	47⅝	45	47⅝	+2⅝
18	7⅝	TeleCm	.60	3.4	5	142	17⅝	17⅝	17½	
32	15⅝	Teleflex	.40	1.3	14	37	30⅝	30	30⅝	— ⅜
22¼	12	Telscl	.60	3.5	12	25	17⅝	17⅛	17⅛	
6	1⅝	Tenna			36	2	1⅞	1⅞		
7¼	5⅝	Tennev	s		9	2	5½	5½	5½	+ ⅛
4⅝	1⅝	Tensor			17	22	3⅛	2⅝	3⅛	+ ⅛
10⅝	4⅝	TerraC	.10t			66	7⅝	7⅝	7¼	— ⅛
15½	5⅝	TetraT			10	10	6⅝	6⅝	6⅝	
16⅞	7⅝	TexlAlr	.16	1.3	13	457	12⅝	12⅛	12⅝	+ ⅜
54⅝	48	TxPL	pf4.56	9.2		z100	49½	49½	49½	+1
25¼	13⅝	Textron	wt			1	16⅝	16⅝	16⅝	+ ⅜
1⅝	½	ThorCp				16	13-16	⅝	13-16	
25⅞	14½	Thriftm	1.20	4.5	5	76	u27⅝	25½	26⅝	+ ⅜
7	3	Tidwell			5	136	6	5½	6	+ ½
6⅛	4⅛	TobKrz	n.25	4.3	3	15	5⅞	5⅝	5⅝	+ ⅛
99½	90	TolEdpl	10	11.		z10	93	93	93	
14¼	6⅛	ToppsG	.28	4.1		14	7	6⅞	6⅞	— ⅛
27¼	9⅝	TotlPet	g.32			216	21½	21	21¼	+ ¼
19¼	4⅝	TolPet	wt			53	14½	14⅛	14½	+ ¼
7¼	4⅛	TrnsLux	.05e	.7	7	117	7	6½	6⅞	— ⅛
12⅝	7⅛	TransOil	.05e	.5		105	10⅛	10	10	— ⅛
9⅝	4⅝	Tredwy	.20	3.3	11	28	6¼	6⅛	6⅛	
9⅝	7	TriSM	.60	7.6	5	6	7⅝	7⅝	7⅝	+ ⅛
18⅛	9⅝	TrioCp	.20	1.7	8	14	11½	11¼	11½	+ ¼
40⅞	5⅝	TuboM			16	852	29¼	27	28⅝	+1½
35⅝	23⅝	TurnrC	2	6.9	7	1	29	29	29	
7⅝	3⅛	TwinFr	.20	3.6	7	10	5⅝	5½	5⅝	+ ⅛
— U-U-U —										
12½	7⅛	U&I			59	5	11¼	11⅛	11¼	
3⅝	1⅝	UDS				12	2	2	2	— ⅛
4½	2⅝	UIP	.24	5.2	7	659	u 4⅝	4⅝	4⅝	+ ⅜
5½	2⅝	UNA	.20	3.3	5	314	u 6⅝	5⅝	6⅛	+1⅛
7⅝	4⅝	URS	.40b	6.7	7	22	6	6	6	— ⅛
8¼	4⅝	Unlmax				4	43	6⅝	6½	+ ⅛
16	11⅛	UAlrPd	.64b	4.3	8	7	15	14⅝	14⅝	— ⅛
17⅛	11	UnCosF	.66	4.7	7	5	14	13⅝	14	— ⅛
3⅛	1⅝	UnFoods	.05e	2.2	113	28	2⅝	2¼	2¼	
8½	5⅝	UNICp	pf			2	7⅝	7¼	7⅜	— ⅛
17⅝	9⅝	USFIltr	.32	2.2	9	142	14⅞	14⅝	14⅞	+ ¼
11⅛	7⅛	UnRltT	.83e	7.7	13	29	10⅝	10⅝	10⅝	
⅛	1-16	UnRltT	wt			45	⅛	1-16	1-16	
4½	2⅛	USRdium				36	3⅝	3½	3½	
17⅝	13¼	USRbR	1a	5.3	8	37	u19	18⅝	19	+2½

12 Month High	Low	Stock	Div. in $	Yld.	P/E	Sls. 100s	High	Low	Close Quot.	Ch'ge Prev Close
12⅝	6½	UnityB			14	63	10⅝	9⅝	10⅝	+ ⅜
17½	10⅝	UnivRs	.32	2.3	13	48	14⅝	13⅝	13⅝	— ⅛
15	9	UnivRu	.72	7.5	6	6	9⅝	9⅝	9⅝	— ⅛
— V-V-V —										
14⅝	6⅛	Valle's	.81t	12.	10	12	6⅝	6½	6⅝	+ ¼
16⅝	10⅝	Valmac	.80	7.3	12	7	11¼	11	11	— ⅛
8⅝	5⅛	Valspar	.36	4.7	7	32	7⅝	7	7⅝	+ ⅛
2⅝	2	ValueL	.06e	2.1		12	u 2⅞	2⅝	2⅞	+ ⅛
4⅝	1⅝	Veril			6	4	2⅛	2⅛	2⅛	— ⅛
34⅞	16½	VermtA	.32b	1.5	9	3	22	21¾	21¾	— ⅜
9½	4¼	Vernitrn	.10	1.3	7	206	7⅝	7½	7⅝	
8½	2⅛	Vertiple			6	48	5½	5¼	5½	+ ⅜
7	1½	Vesely			246	91	u 7½	6⅝	7⅛	+ ½
7⅝	2⅝	VintageE			3	43	4	3⅝	4	+ ⅛
12⅝	7	Vishay			8	37	10⅝	10⅝	10½	
7	3⅝	VisualG	.16	3.3	7	9	5	4⅝	4⅞	— ⅛
5⅝	2⅛	VolMer	.12e	2.4		14	5	5	5	
18⅝	9⅝	Voplex	.52	5.1	5	8	10¼	10⅛	10¼	+ ⅛
6	2⅝	VulcCp	.20	3.6	4	19	5⅝	5½	5⅝	+ ¼
— W-W-W —										
7½	2⅝	WTC	.021		34	136	5¼	5	5⅛	— ⅛
9⅝	6⅝	Wackhl	.40b	5.3	7	23	7⅝	7½	7½	
3⅝	2	WadelEq				42	3⅝	3½	3½	
25⅝	10⅝	Wainoco	.12	.6	16	78	21½	21	21¼	+ ⅛
11⅝	4⅞	WallcS	.12	2.0	15	18	6	5⅞	6	+ ⅛
24½	17	Wang B	s.16	.7	20	230	23¼	22⅝	23⅝	— ⅜
25¼	18⅝	Wang C	s.06	.2	71	112	24⅝	23⅝	24⅝	— ⅜
17⅝	9¼	WardsCo	.20	1.6	4	18	12⅝	12⅛	12⅝	
3⅞	1⅝	WshHm			19	3	2¼	2⅛	2¼	+ ⅛
26⅝	21⅝	WshPst	s.36	1.5	9	95	24⅝	24¼	24⅝	+ ⅛
28¼	20⅝	WRIT	2.12	7.4	16	19	u28⅝	27⅝	28½	+ ⅜
7½	5	Walsco	.30	5.2	7	10	5¾	5⅝	5⅝	— ⅛
3½	2⅛	Walman				4	2⅝	2⅝	2⅝	— ⅛
19½	7⅝	WeldTu	.30b	1.7	8	7	18⅛	17⅝	17⅝	— ½
9½	6⅝	WescaFn	.38	4.1	6	2	9⅝	9⅛	9⅛	— ⅛
43⅝	20	Wstburn	g1.40			88	37	36⅝	36⅝	— ⅜
28¼	11½	WstFin	.48	1.7	5	259	u28⅝	27⅝	28⅝	+1⅛
15⅝	10⅝	WPacRR	n		3	64	13⅝	13⅝	13⅝	+ ¼
12¾	3⅝	Whippny	.20	1.8		72	11	10½	11	+ ½
7½	4¼	WhitCbl	.40	6.2	5	12	6⅝	6½	6½	
7⅝	3⅝	Whitehall			7	11	6	6	6	
9	2	Wichita			34	20	7⅝	7⅝	7⅝	
2⅝	1⅝	WillcxG	n		4	1	1⅝	1⅝	1⅝	
17⅝	8⅝	Wmhous	.60	3.6	9	2	16⅝	16⅝	16⅝	+ ⅛
4	1⅝	WllsnB	.15t			3	2	2	2	— ⅛
19⅝	10¼	Wincorp	.40	2.1	51	32	19	18½	19	+ ¼
10½	6⅝	Winklm	.44	4.8	7	1	9¼	9¼	9¼	+ ⅛
14½	10¼	Wdstrm	n .60	5.6	5	11	10⅝	10½	10⅝	+ ⅜
11½	4¾	WkWear	.40	4.0	6	51	10⅛	9⅝	10	— ⅛
18⅝	10	Wralhr	.10e	.6	40	32	16	16	16	
1 7-16	⅝	WrightH	9			63	1 1-16	1	1 1-16	
33⅝	17⅝	Wynnln	.60	1.8	10	84	32⅞	32½	32⅞	+ ⅛
16	11⅛	WymBn	.64	4.8	7	5	13¼	13	13¼	+ ¼
— X-Y-Z —										
22¼	11⅛	ZeroCp	.48	2.1	10	42	u22½	21⅞	22⅝	+ ½
17½	7	Zimmer	.36	3.8	4	70	9⅝	9	9⅝	+ ¼

Howe Outlining Difficult Course for U.K.

(Continued from Page 7)

tween private companies and unions.

The important thing, says Sir Geoffrey, "is to create an atmosphere in which people are feeling that there is a prospect, visibly developing before their eyes, of increasing liberation from constraints." He claims the Thatcher government already has shown it "isn't waging war on the heartland of the private sector," and that its tax and regulatory changes are beginning to encourage the slumbering British entrepreneurial spirit.

"If we can go on delivering changes of that kind," he adds, "so that the medium-term horizon looks brighter than the foreground, and the manager or entrepreneur constantly sees new heralds arriving from the government camp saying 'something else out of way, boys.' I think we'll sustain the changes in morale we need."

Because the new government's philosophy is so radically different from that of its interventionist Labour predecessor (and different, too, from the previous Conservative government, which eased the monetary reins in the early 1970s), a key task is convincing Britons that its policies are firmly set for the long haul and that reflex responses to every crisis no longer will be the rule. The government must "make sure that people understand, in their marketplace roles and their pay-bargaining roles, how they have to respond" to the new policies, Sir Geoffrey asserts.

For one thing, "people don't understand what monetary policy is, and I don't blame them," he says. "We've got to explain that, and therefore it's a difficult concept to run." After more than five years of either legal wage limits or government guidelines, "the business of relearning the responsibilities of free collective bargaining is going to be difficult," he admits.

Difficult, too, will be the adjustment to a government determined not to barge in trying to solve all problems. For example, the government insists it will not step in to force companies and unions to reach non-inflationary wage settlements. Instead, it simply will keep reminding them that such settlements can only lead to higher unemployment.

A danger in this sort of hands-off approach, he concedes, is that the government might seem insensitive to the social problems that its policies might foster — problems such as high unemployment. "A lot of people are expressing unease," Sir Geoffrey says, "but one has to go on explaining that there is a strict limit to one's room for maneuver, a limit to what government can actually do to put these things right."

He would, of course, like to see "the economic machinery reformed or reconstructed (so) that you had as low a level of unemployment as was manageable and tolerable," but this, he maintains, will have to come from long-term economic rejuvenation, not short-term government subsidies to save jobs.

Beating inflation — now running at 11.4 percent, but according to government forecasts likely to reach 17 percent later this year — is also a long-haul proposition. Sir Geoffrey agrees that "17-percent inflation is intolerably, unacceptably high, but so was 15 percent, 13 percent, and 11 percent. But very few of these points are the sort of crisis points where every institution continues to thrust increasingly in the right direction. I don't think one need to be too alarmed."

Harsh Doctrine

So, too, with bankruptcy. Many business analysts predict widespread failures because of tight money and rising inflation. "People often don't understand that a bankruptcy clears a firm's balance sheet and may often be the best way of restoring the most effective use of resources and jobs," the Chancellor says. "Now, that sounds a very harsh doctrine, and we're not talking about having bankruptcy sweep through the system, but one should keep it in perspective."

Sir Geoffrey's quiet toughness on such matters as unemployment and bankruptcy, usually discussed by political leaders only in highly emotional terms, grows out of his firm belief that better times can be ahead if people only adapt. "I reckon we can enter more prosperous times," he says, "but this requires a period of readjustment lasting some years, and it does require that people appreciate the imperative necessity for it."

Some signs of change should be evident in a couple of years, the Chancellor hopes: "If the birth rate and expansion rate of small- and medium-size businesses are on the upturn, if our aggregate economic performance is moving more significantly in the right direction and if people feel there is a prospect of that continuing, then we might have a real chance of rejoining the human race in economic terms."

Philippine Economy in Trouble Again

(Continued from Page 7)

areas. To finance this, the notoriously mismanaged tax system was to be reformed. The low level of tax receipts was to be increased by 1978 to 16 percent of GNP from 13.6 percent in 1975.

Other Reforms

A variety of other reforms also were planned to channel lending into selected development and export areas, and spark growth in them.

In addition, the IMF set certain absolute requirements for the government, including a ceiling on total domestic borrowing and a subceiling on public borrowing within that. A ceiling was set on the level of international loans the government could make or guarantee for other public or private borrowers. A minimum was set on the foreign-currency reserves that the banking system had to maintain.

As the three-year program unfolded, however, it became obvious that the high hopes were going to be dashed. The IMF's strict program requirements, including both the floor on foreign reserves and the ceilings on domestic and foreign loans, all had to be revised.

The IMF believes these shortcomings were due in large part to the coincident slump in commodity prices. Moreover, sources say the IMF never viewed the specific goals and requirements as absolute ones, but rather as guidelines and objectives.

Some Success

According to Philippine figures, the government did come close to meeting its inflation and growth goals. Those figures however, are believed by many independent economists to be cosmetically inaccurate.

Improvement in the balance of payments was rapid, though, and it was in surplus in 1977, ahead of schedule. However, it slipped and was in deficit in 1978 — a prelude to the severely mounting deficit this year, which hit $395 million by the end of June.

Two of the more disappointing shortfalls came in the important tax-reform and public-investment efforts.

The most fundamental tax goal had been to increase government revenue. The collection of corporate and personal income taxes in the Philippines is riddled with corruption and inefficiency. But the IMF evaluation of the tax effort under the program calls it "substantial." The report notes that the government made the system more responsive to overall national income and less dependent on taxes imposed on the more limited and volatile export sector. By the end of the program, however, there was only modest improvement in the tax system, which focused almost entirely on indirect taxes.

Some Failures

With only a few new taxes established, and with revenue from commodity exports reduced due to low prices, the goal of boosting tax revenues to 16 percent of GNP was abandoned in 1977 in favor of 14.5 percent. Even that was widely missed, and the final ratio for 1978 was 13.9 percent compared to 13.6 percent in 1975.

Efforts to reduce protective tariffs for consumer goods industries and increase them for export-related and the capital goods sector also were disappointing. The government moved more slowly than planned because of pressure from the protected industries. The government did create new tax and custom-duty exemptions for export-related and labor intensive industries, however.

The current IMF restrictions limit the central bank to approving a maximum of $975 million in foreign commercial borrowings of one to 15 years duration this year.

Close to Ceiling

Now however, the Philippines is pressing so close to the limit that its central bank may disapprove part of the $975 million that was previously foreseen for this year's borrowings from foreign banks. "We may have to hold up authorization for borrowings," said Gregorio Licaros, governor of the central bank. "That may be the only way we can keep within the limit."

Businessmen here usually assume that they can borrow each year to the limit set by the IMF. But this year, Mr. Licaros says, there is another problem. A law restricts any year's payments of interest and principal on foreign loans to 20 percent of the previous year's receipts of foreign exchange.

This year's debt burden is already reckoned at 19 percent, Mr. Licaros said. He said the debt as of June 30 was $8.7 billion and payments due this year are $1.56 billion including interest.

'Satisfactory'

The odd thing about the IMF evaluation of these developments is that it judges the Philippine performance "satisfactory" instead of disappointing. Given international conditions, the IMF now believes the targets were overly optimistic and that the Philippine officials have not done a bad job of restructuring their economy with the tools they had.

A wide variety of government officials, diplomats and non-government economists here believe that the real importance of the IMF's involvement in the Philippines is not the specific results achieved each year but the constant pressure experted by the IMF for more rigorous economic management.

"The main benefit is more in the long-term than in the short-term," says a Western diplomat. He sees the real effect of the IMF as more psychological than material. "Looking at it in domestic political terms," he argues, "it strengthens the hand of the technocrats against the vested political interests you always have to contend with" in a developing country.

"If there is one thing that has benefited the country, it is that we have started to have coordination among the different agencies of government in order to meet the IMF criteria," says a government official. Before the program, government ministries rarely informed each other of their plans. The IMF required the creation of an interagency committee, chaired by a representative of the central bank, with members from such agencies as the Budget Ministry, Finance Ministry, Economic Planning Ministry and Board of Investments (which organizes development programs).

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(Continued from Back Page)

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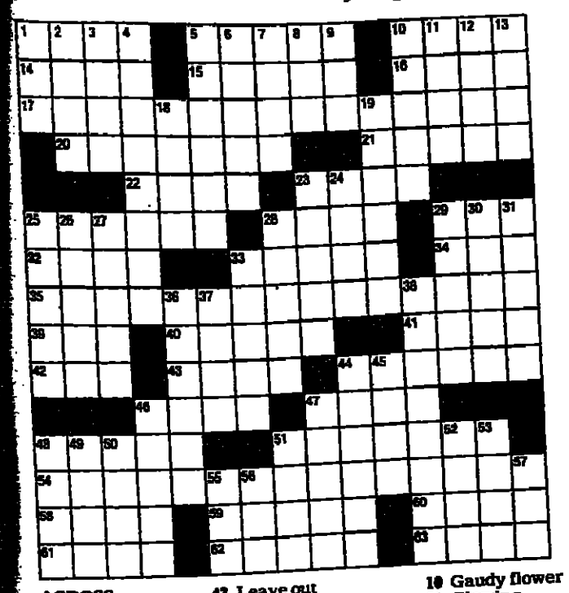
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CROSSWORD — By Eugene T. Maleska



ACROSS

1 Eager
5 Kind of sugar or syrup
10 Nicklaus and Palmer, e.g.
14 Explosive device
15 Irritating
16 Part of a roof
17 Lid in a street (nonsexist style)
20 Disparaged
21 Burdens for Brutus
22 Peruse
23 Nimble
25 Negligent
28 Chimpanzees and gorillas
29 Haggard's Ayesha
32 Succulent plant
33 Mall unit
34 Conflict
35 Worldly one (nonsexist style)
39 Manet's "—— Boat"
40 Old Nick
41 Nylons, e.g.
42 "Life with Father" author
43 Leave out
44 Old hags
46 Small bird
47 Blue, in Bonn
48 Alaskan highway
51 Member of a farmers' organization
54 Unpremeditated homicide (nonsexist style)
58 Hit a dipteran
59 Commences
60 Word before poem or deaf
61 Advance gradually
62 Beatrice's admirer
63 Haughty one

DOWN

1 Elec. unit
2 Contested
3 Anent
4 Spies
5 Crazes
6 Hurt
7 Goad
8 Diamond——
9 Dutch commune
10 Gaudy flower
11 Glowing review
12 "... the rain is —— and gone"
13 Evening, in Milano
18 Unrefined materials
19 "Gay Nineties" unmentionable
23 Pitch woo
24 Scene of Pizarro's conquest
25 Part of IRT
26 —— Mukhina, Soviet gymnast
27 Voracious eel
28 Up, in baseball
29 Faint
30 Ship's hole for cables
31 Anagram for sneer
33 Lining material
36 City in Chile
37 Designate
38 "—— rule the world": Emerson
44 Contract section
45 Telephoned
46 Consume uselessly
47 Arctic goose
48 Church section
49 Obscene
50 Rough, broken cliff
51 Secluded valley
52 Public school
53 Splitsville, U.S.A.
55 Doze
56 Health spot
57 Johnny——

Solution to Previous Puzzle

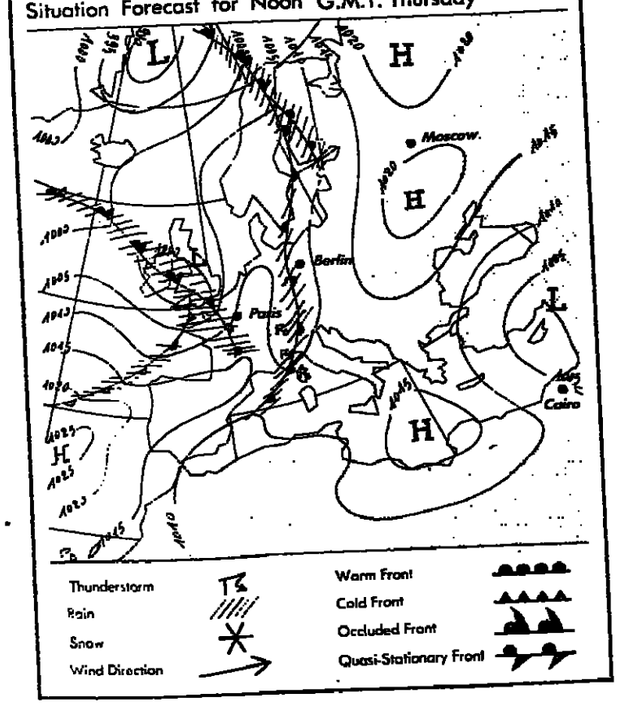
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WEATHER

	C	F			C	F	
ALGARVE	20	68	Sunny	MADRID	26	79	Overcast
AMSTERDAM	18	64	Cloudy	MIAMI	30	86	Sunny
ANKARA	26	79	Cloudy	MILAN	29	84	Sunny
ATHENS	27	81	Cloudy	MONTREAL	13	55	Cloudy
BEIRUT	31	87	Cloudy	MOSCOW	1	70	Sunny
BELGRADE	25	77	Cloudy	MUNICH	27	81	Sunny
BERLIN	26	79	Misty	NEW YORK	20	68	Sunny
BRUSSELS	19	66	Cloudy	NICE	26	79	Sunny
BUCHAREST	20	68	Showers	OSLO	17	63	Overcast
BUDAPEST	28	82	Cloudy	PARIS	19	66	Cloudy
CASABLANCA	24	75	Overcast	PRAGUE	26	79	Cloudy
COPENHAGEN	21	70	Cloudy	ROME	28	82	Sunny
COSTA DEL SOL	30	86	Sunny	SOFIA	20	68	Overcast
DUBLIN	16	61	Showers	STOCKHOLM	20	68	Sunny
EDINBURGH	15	59	Cloudy	TEHRAN	35	95	Sunny
FLORENCE	31	88	Misty	TEL AVIV	31	88	Cloudy
FRANKFURT	17	63	Rain	TOKYO	27	81	Cloudy
GENEVA	27	81	Cloudy	TUNIS	31	88	Sunny
HELSINKI	22	72	Overcast	VIENNA	26	79	Sunny
HOUSTON	31	88	Cloudy	WARSAW	25	77	Sunny
ISTANBUL	25	77	Sunny	WASHINGTON	21	70	Cloudy
LAS PALMAS	24	75	Cloudy	ZURICH	26	79	Sunny
LISBON	23	73	Sunny				
LONDON	19	66	Cloudy				
LOS ANGELES	25	77	Sunny				

(Yesterday's readings U.S. and Canada at 1700 GMT, Houston and Los Angeles at 2000 GMT; all others at 1200 GMT.)

Situation Forecast for Noon G.M.T. Thursday



Italian Nudists Are Seen Unsightly

MILAN, Aug. 15 (UPI) — Luigi Barzini, a former member of Parliament, today proposed that a commission of beauty experts issue permits to nudists to keep ugly men and women from baring their unsightly bodies.

Writing in the newspaper Corriere della Sera, Mr. Barzini, author of the widely read book, "The Italians," said that when nudism first became popular in Italy about 10 years ago, nudists on the beaches "seemed like Greek gods and goddesses."

But nowadays, he says, "you get the feeling you're at a huge open-air medical inspection, with women who have gone all to pieces and paunchy and ill-formed men. The ugliness of these people is striking, and they forget the effect they produce on their neighbors."

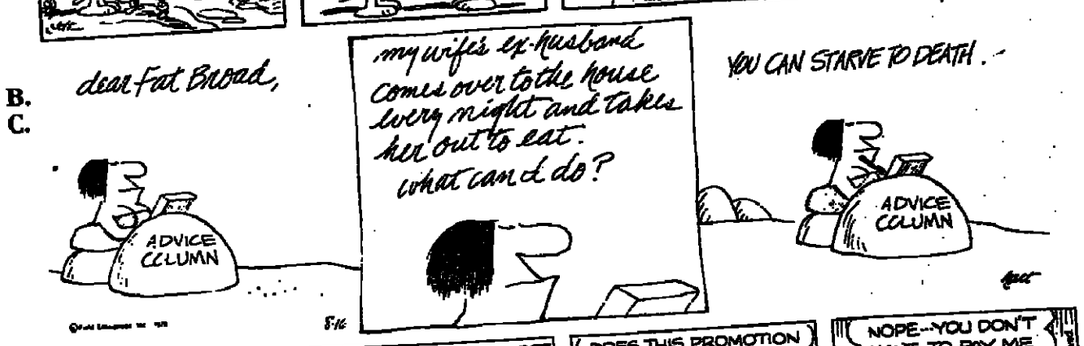
Mr. Barzini said that if he were a member of the Parliament he would propose a mandatory "permit for those who want to go about naked. The permit should be issued by a commission of experts — including a painter, a sculptor, a motion picture director, a philanderer and other people knowledgeable about human beauty," he said.

He added that the permit should be renewable annually.

PEANUTS



B.C.



BLONDIE



BEETLE BAILEY



ANDY CAPP



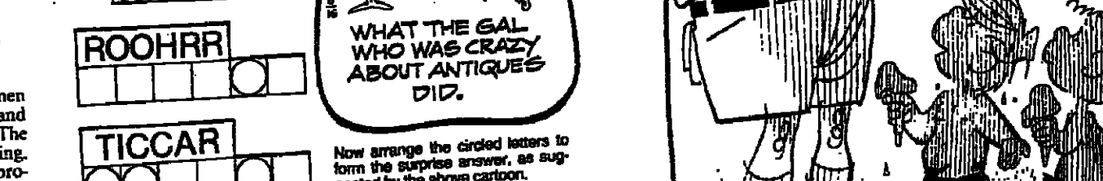
WIZARD of ID



REX MORGAN



DOONESBURY



JUMBLE. THAT SCRAMBLED WORD GAME

by Henri Arnold and Bob Lee

Unscramble these four Jumbles, one letter to each square, to form four ordinary words.

NUTED

HERMY

ROOHRR

TICCAR

Now arrange the circled letters to form the surprise answer, as suggested by the above cartoon.

Print answer here: ( ) ( ) ( ) ( ) ( ) ( )

(Answers tomorrow)

Yesterday's Jumbles: CAPON IGLOO MOHAIR BESTOW
Answer: You can't do this without teeth—GNASH

"Registered as a newspaper at the Post Office"
"Printed in Great Britain"

DENNIS THE MENACE



BOOKS

I KNOW YOUR HEART, MARCO POLO

By Henry Bromell. Knopf. 132 pp. $7.95.

Reviewed by Anatole Broyard

HENRY BROMELL'S naivete is surprising. It is not what one expects of stories that have appeared in The New Yorker, or of an author who has been anthologized in the Martha Foley and O. Henry Award collections. I thought that naivete was one of the first things that got polished away in today's young authors. In fact, it sometimes seemed to me that sophistication was all that some of them had.

Yet here is Bromell's character, Scobie, telling us, as if no one had ever done it before, about a boyhood chum who was his hero, about his first fist fight and about a classical father who could fix the car. Why, he even goes on, as he gets older, to describe Paris to us and to talk of Hemingway's apartment there and Gertrude Stein.

"I Know Your Heart, Marco Polo" consists of four connecting stories, dealing with two generations of a family. In the second story, Scobie's father, who works for the State Department, plays cops and robbers somewhere in the Middle East with a Central Intelligence Agency man and an unidentified Moslim. They are trying to stop the heroin traffic, in spite of the fact that the U.S. Ambassador has told them to "lay off." The Moslim spreads his arms and smiles, "You are good men," he says.

Scobie's brother listens to a woman whose hackneyed tale should have been turned into a folk-rock song before now. "I gave my baby, Matthew," she says, "Can you imagine? To a complete stranger." Keeping right up with her, Matthew says, "Would you like to take some acid?"

After 27 years of fidelity to his wife, Laura, Scobie's father sleeps with Sue, his secretary. "She desired him," Scobie's father reflects, "and that was the difference between her and Laura." Sue says to him about Laura: "Of course she knows. The pain is already there."

Back at the house, Laura "remembered sitting on the porch every summer when she was a little girl . . ." But now she was "miles and years from that shady street, those summer afternoons." When she and her husband talk about their life together, she says, "What's happened to us?" and, "Some me is dead."

Never trust a simple when a complicated on don't believe for a m Bromell writes naively doesn't know better. I ion, these passages repr theological writer calle naivete," an attempt some of the ground laid sophistication. We ha around eventually: Wo ning out of experience.

When Bromell is not he can write rather well ern style. "Within fami that perished elsewhere multiplied." That's a mi Then there's a pretty m Scobie's father makes l for the first time. "A right?" he asks, and s "I'm on the ceiling. ceiling."

When Scobie says a his father, you're rich, y you went to Harvard, comes back: "I'm your bie. That's all." A few Scobie has mellowed er to himself that "desire perfect re-creation of sadness."

After he is married just a bit burdened wit a child, Scobie looks desires and imagines h series of outings. T games, snug in plaid l picnics and parties. To a crowded station wago

Here is Scobie's fat in a park with Laura were married: "We tra meter of the park, something, I couldn what, perhaps a way ou road leading to the c city, perhaps a way in the center of statues, circle the statues for into the snow, a wa snowflake."

Another surprise i stories is that the fat tion seems to have ha life. I can't tell, thou this is more of the a second naivete or whet ally sees it that way.

Anatole Broyard is a The New York Times.

VICTORIA OCAMPO

Against the Wind and the Tide

By Doris Meyer. Braziller. Illustrated. 314 pp.

Reviewed by John Russell

ONCE UPON a time there were young women who thought that the most wonderful thing that life had to offer was to be friends with a famous writer. One of those young women was an Argentine called Victoria Ocampo (1890-1979). She was wellborn, well-favored, impecunious and rich. Books and the men who wrote them were what she most cared for in life, and she grew up at a time when the prestige of the Great Writer was almost unimaginably high. She had the looks, the means and the gall to chase the writers of her choice, and for much of her life she did just that.

She had a great histrionic sense. "I was born to act," she wrote when she was 16. But as it turned out, the only drama in which she ever acted was the drama of her own life. That life might have been dull and restricted. Hobbled by an early and mistaken marriage, she could have grown old and embittered in a South American society that was not ready for what she so spectacularly was: a liberated woman who had more to say than most men, and had better reasons for saying it. But it was not in her nature to give in.

Balked of happiness in her marriage, she took a lover in secret and kept his affection for many years. Balked of the opportunity to speak out for the writers she believed in, she founded her own magazine, Sur, in Buenos Aires in 1931. She made it into a review that in the '30s and '40s brought European writing and North American writin ence that was not use well treated. She also ing house that brough translations of Carl Lawrence, James Jo Malraux, William F Vladimir Nabokov. Sh idently a force for g had the honor of bein persona non grata by t regime of Peron.

Her life was in man plary, and it doesn't that some of her enth not stood the test of least one of the author after gave her a terri she seems not to h Doris Meyer knew her part of 20 years, and both biography and se

Like its subject, it is ly earnest. Victoria O made a joke in her lif ographer is cast in th But this is a decent, researched survey, an by a discretion now biographers. On her ers, Ocampo wrote wi ing, but the speech th 1955 under the aus Commission to Aboli in itself worth the book.

John Russell wrote t The New York Times.

BRIDGE — By Ale

On the diagramed deal, an apparently gilt-edged penalty double went astray. West opened with one no-trump and was very happy to double the intervention of two hearts after his partner had bid two clubs, a Stayman inquiry for major suits. South thought of running the three clubs, but stood his ground and the opening lead became crucial.

Looking at all four hands, it is clear that the spade ace would be the best lead, and the diamond ace would also have served to defeat the contract even though it permits South to dispose of his spade loser and the play could become tricky. But West innocently led the club ten with disastrous consequences.

South captured the club jack with the ace in dummy and led the trump eight to West's jack. West shifted to the spade ace, but too late. South ruffed the next spade lead and played another trump. Then he ruffed another spade lead and played clubs, us ace from dummy. trumps were worth tw but the contract was s

NORTE
♠Q8542
♡8
◇K1093
♣A86

WEST
♠A103
♡AKJ6
◇A754
♣109

SOUTH
♠J
♡Q9754
◇—
♣K7543

Both sides were vulne

East	South	W
Pass	Pass	1
2♣	2♡	D
Pass	Pass	

West led the club ten.

هكذا من الاصل

okie's 1st Hits in Majors
lp Giants Outscore Cubs

Aug. 15 (UPI) — n drove in two runs two major league hits, single, during a seven- ing yesterday to lead isco Giants to an 8-2 e Chicago Cubs.

is trailed, 2-1, when ned to the plate in the cked out the starter Mike Krukow (9-8). o entered the game in ifter Bill North was guing on a call on an al, doubled to score Curtis, whose single score at 2-2. Rob An- k Clark also followed s to put the Giants ike Tidrow's triple scored ought in Dick Tidrow.

Mike Vail dropped be's fly ball, which al- o score, and on the Herndon advanced to by Mike Sadek and unted for the final e inning.

y went seven innings ory. The lefthander and walked one.

s 18, Braves 5

Lee Mazzilli hit a er, had a triple and uns and Alex Trevino in double as New ed 17 hits to beat Mazzilli hit his 12th the first inning off ara (6-7) and Trevino clearing double in the second, when New York scored five runs.

Dodgers 9, Cardinals 0

In St. Louis, Burt Hooton pitched a two-hitter and Dusty Baker and Gary Thomasson homered to lead Los Angeles to a 9-0 rout of St. Louis. Hooton allowed only an infield single to John Denny (10-6) in the sixth inning and a single by Ken Reitz in the eighth in raising his record to 11-5.

Pirates 7, Padres 1

In Pittsburgh, Willie Stargell and Ed Ott drove in two runs each and John Candelaria scattered six hits in leading Pittsburgh to a 7-1 triumph over San Diego for its fourth straight victory. Candelaria (11-8) walked two and struck out three in going the distance for a shutout in the seventh, when Kurt Bevacqua walked and scored on pinch hitter Fred Kendall's double.

Reds 2, Phillies 1

In Cincinnati, pinch hitter Vic Correll doubled home Ray Knight with one out in the 10th inning to lift Cincinnati to a 2-1 victory over Philadelphia. Knight triggered the winning rally with a single off the starter and loser, Steve Carlton (11-10), moved to second on Hector Cruz's sacrifice and scored on Correll's hit after a walk to Paul Blair.

Astros 2, Expos 1

In Houston, Joaquin Andujar drove in two runs with a second inning inside-the-park home run and pitched a four hitter to carry Houston to a 2-1 victory over Montreal. Andujar (12-8) struck out one and walked one in breaking a personal three-game losing streak by pitching his eighth complete game. It marked the first time in his four-year major league career he has won as many as 12 games in a season.

Red Sox 12, Twins 1

In the American League, at Boston, Fred Lynn drove in six runs with a pair of homers and a double to lead Boston to a 12-1 victory over Minnesota. Lynn, who has hit in 16 straight games, leads the league in homers with 34 and in batting average with .339 and trails Don Baylor by only eight in the RBI category.

Yankees 6, Rangers 5

In New York, Murcer hit two home runs, including a two-run shot that capped a three-run eighth inning, and led New York to a 6-5 victory over Texas. Buddy Bell's two-run homer gave Texas a 5-3 lead in the top of the eighth, but the Yankees rallied against relievers Sparky Lyle and Jim Kern.

Orioles 2, White Sox 1

In Baltimore, Al Bumbry delivered a bases-loaded single with two out in the bottom of the 12th inning to give Baltimore a 2-1 victory over Chicago. Walks to pinch hitter Pat Kelly and Kiko Garcia by reliever Ed Farmer, an outfield fly which moved the runners up and an intentional walk to Ken Singleton set the stage for Bumbry.

Brewers 5, Royals 2

In Milwaukee, Gorman Thomas and Ben Oglivie hit homers to power Mike Caldwell and Milwaukee past Kansas City, 5-2. Thomas hit his 30th homer after a walk to Oglivie in the second inning to give the Brewers a 2-0 lead, and after George Brett hit his 14th homer for the Royals in the third, Milwaukee erupted for three runs against Dennis Leonard (8-9) in the sixth.

Tigers 6, Angels 3

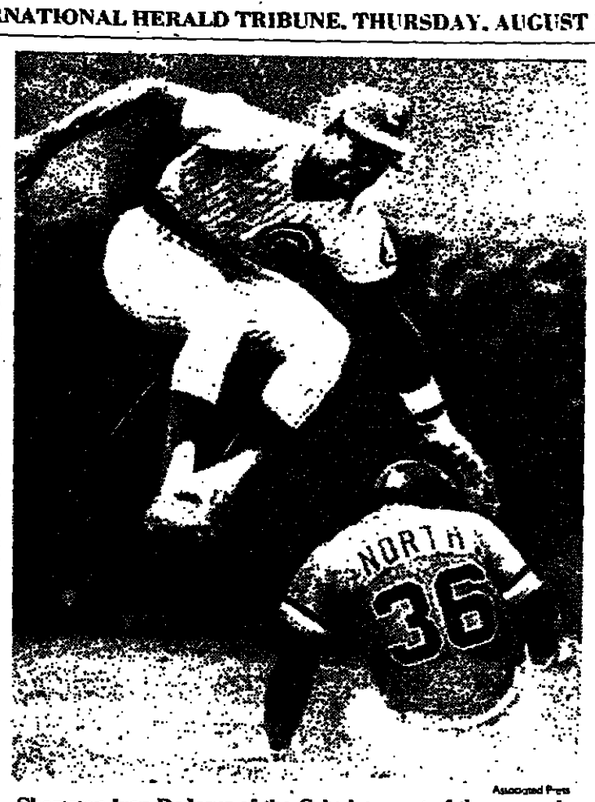
In Anaheim, Calif., Jason Thompson drove in three runs, two with his 12th homer in the fourth inning, and Lance Parrish added a solo blast in the seventh to power Detroit over California, 6-3. Bruce Robbins, 19 years old, yielded six hits and three runs in six innings to gain his second major league victory.

Blue Jays 6, A's 2

In Oakland, Phil Huffman pitched his first complete game and Craig Kusick hit a two-run homer, leading Toronto past the A's, 6-2. With the score tied at 2-2 in the eighth, Otto Velez walked and Kusick followed with his fourth homer for the go-ahead runs. Dwayne Murphy hit a two-run homer for the A's.

Indians 7, Mariners 4

In Seattle, Toby Harrah drove in three runs with a triple and a sacrifice fly to pace Cleveland to its 18th triumph in the last 24 games. Harrah's two-run triple capped a four-run first inning outburst against Odell Jones (3-11). Rick Waits (12-10) was the winner, with relief help from Victor Cruz and Sid Monge.



Associated Press

Shortstop Ivan DeJesus of the Cubs leaps out of the way as he tags Bill North of the Giants, who was trying to steal second.

S. Africa Satisfies Arum On Open Gate for Fight

By James Tuite

NEW YORK, Aug. 15 (NYT) — Bob Arum, the fight promoter, yesterday told U.S. television executives that he had received a strong written commitment from the government of South Africa that admission to the John Tate-Gerrie Coetzee heavyweight bout in Pretoria on Oct. 20 would be open to all races.

"It was more than we had bargained for," said Arum, chairman of Top Rank Inc., who has just returned from South Africa. The National Broadcasting Co. has been under pressure not to televise the bout because of South Africa's racial policies.

Arum told the network executives that a statement by the minister of sport, Punt Janson, was "the most concrete policy stand taken by South Africa on apartheid."

Afterward, Arum said that Fritz Eloff, head of the North Transvaal Rugby Union, which controls Loftus Stadium, where the fight is scheduled, told him that the statement "now and forever more ensures people of all races will be given permission to attend all sporting events in South Africa."

Nevertheless, when reached by phone in Pretoria, Eloff denied having made such a statement to Arum. "I can speak only for my own stadium," he said.

The policy in South Africa is that apartheid laws prohibit the mixing of races: any exceptions must be made by the government.

NBC had called separate meetings with Arum and with representatives of ACCESS, a coalition of 25 national groups trying to prevent the fight from taking place. These include the Rev. Jesse Jackson's Operation Push, the Southern Liberation Council and the American Committee on Africa.

Dr. Richard Lapchick, chairman of ACCESS, had asked NBC to review the "moral responsibility of a Coetzee fight," according to Alan Baker, a network vice president.

"They are against Coetzee fighting anywhere because he is a symbol of South Africa," said Baker of ACCESS, which stands for American Coordinating Committee for Equality in Sport and Society. Coetzee, an undefeated white fighter, and Tate, a black boxer from Knoxville, Tenn., are scheduled to meet for the World Boxing Association version of the heavyweight title vacated by Muhummad Ali.

"NBC is considering both points of view," Baker said, "but at this time we plan to go ahead with televising of the fight, for which we are bound by a formal contract."

While the NBC hearing was under way, Don King was announcing at a news conference at a Manhattan hotel that Larry Holmes would defend his World Boxing Council heavyweight title against Earnie Shavers at Caesers Palace in Las Vegas on Sept. 28.

King, who will promote the fight with the casino, expects a $3-million gate, with about $2 million going to Holmes. The top ringside seats will go for $250.

Holmes, who has had several operations for removal of polyps on his throat, said he was feeling fit. He was wearing tinted glasses as protection against the glare because of an eye injury inflicted by Mike Weaver in his last bout, a 12th-round knockout.

Still Dreaming of Triple Crown

30 Years for Shoemaker

By Lou Cannon

DEL MAR, Calif., Aug. 15 (WP) — Thirty years ago this month on this picturesque course where the wisps of fog drift in on cue from the Pacific, a teen-age apprentice jockey named William Shoemaker led a horse race for the first time.

The remarkable career that followed came within inches of ending July 27, when a 3-year-old maiden filly named Proper Impulse stumbled badly while leaving the gate and threw Shoemaker. The horses went by and Shoemaker lay, not moving, on the track. Old-timers here were reminded of a spill at Hollywood Park a decade ago that severely injured Shoemaker, sidelined him for more than a year and almost caused him to quit racing.

This time, however, Shoemaker bounded up and walked away. "I was resting," he said, with a slight smile. He rode another mount to victory, and took the rest of the day off.

Shoemaker is 48 this month. He is riding six days a week at Del Mar, usually five or six mounts a day. He says he is looking forward this fall to riding Spectacular Bid, the winner of the Kentucky Derby and Preakness, in the East.

"No one ever rode a running horse the way Willie Lee Shoemaker does," sportswriter Jim Murray once wrote. "Not Geronimo, the James brothers, and Pony Expressers, the Buffalo hunters, the Lone Ranger, Paul Revere or the Headless Horseman of Sleepy Hollow. He is history's all-time cavalryman."

The record book supports that assessment. Shoemaker long ago passed Johnny Longden, who rode until he was 59, in the important statistical categories — most winners (7,706), most stakes winners (762), most victories in races worth $100,000 or more (142).

In a 30-year career, Shoemaker's horses have earned purses of more than $80 million. He still boasts his teen-age weight of 93 pounds, and is immensely proud of these achievements. But he says they are not the reason he continues to ride.

"The statistics don't mean a thing to me," Shoemaker said. "I'm out there every day because I enjoy it."

Shoemaker, who weighed 2½ pounds at his premature birth — his doctor did not think he would survive — said he did not realize how much he enjoys riding until his near-crippling injury in 1968.

"I missed riding so much," he recalled. "If I hadn't been hurt, I might not have realized how much I enjoyed riding. I had a lot of time to think about it. It may have prolonged my career."

Lift After Marriage

The other event that prolonged it, in the opinion of those who know Shoemaker, was his third marriage last year to Cynthia Barnes, 28, the daughter of an Army brigadier general. "I feel better and my mental attitude is better," said Shoemaker, who proved it by going on a winning tear at Santa Anita soon after the marriage.

But the reviews on Shoemaker's riding at the current meeting at Del Mar, a celebrity-conscious track founded by Bing Crosby, Pat O'Brien and other Hollywood figures in 1937, have been mixed.

For the top jockeys and trainers in Southern California, the 43-day Del Mar meeting is a pleasant interlude after the hard grind of Santa Anita and Hollywood Park. The weather is mild, the atmosphere relaxed, the horses cheaper. Because many 2-year-olds make their debuts here, Del Mar sometimes is called the "Saratoga of the West." But Shoemaker is the first to say that few of the horses are of Saratoga caliber.

"He is riding not good, not bad, just taking it easy and giving a professional minimum," said one experienced horseman, who is usually a Shoemaker admirer.

But there is another view, shared by Shoemaker, which is that the veteran jockey is riding as well as he has in the past decade. Except for the undefeated Parsec, many Shoemaker horses at Del Mar have been either long-price claimers, first-time starters or both. And Shoemaker has been getting many of them home in the money.

The other day Shoemaker scored a $35.20 victory aboard a $16,000 claimer named Bronze Bobbie, not exactly the kind of premium horse Shoemaker is famed for getting under the wire. Other jockeys say Shoemaker still is unsurpassed in longer races at possessing a sense of pace and of knowing where he is on the track at all times.

Shoemaker said that the annual stress tests show him to have the body of a 25-year-old. And while not many would compare the Shoemaker of today to the Shoemaker of 25, he undoubtedly is riding better than he was in the mid-1970s, when for a time he was overweight and seemed on the decline.

Now, the 4-foot-11 jockey seems much like the Shoemaker of old. He is tanned, polite, composed, a little graver. In the mornings, he plays tennis near the beach and sometimes, before the races, plays cards with the other jockeys. On the track, his stirrup is shorter, in the maner of modern riders — "a better style," Shoemaker calls it.

He dreams of the Triple Crown he has never won (despite three Kentucky Derby victories) and looks forward to riding Spectacular Bid, whenever and wherever he runs.

The big jockeys love big horses, and Shoemaker was delighted to replace Ron Franklin aboard Spectacular Bid. Diplomatically, Shoemaker refrained from saying he would have won the Belmont Stakes and refused to criticize Franklin. Some observers say the switch of jockeys has put a certain measure of pressure on Shoemaker, who could be unfavorably compared to the controversial Franklin if he does not win.

If Shoemaker feels such pressure, he doesn't show it. His emotions are controlled, as they were that day when he strolled back into the jockeys' room and prepared for a victory after his spill.

"I look forward to riding Bid, I really do," Shoemaker said. "I'll be ready when he is."



Associated Press

Bjorn Borg returns the ball to Bruce Manson during their first-round tennis match in the Canadian Open. Borg won, 6-2, 6-4.

Borg Eliminates Manson In Canadian Open Tennis

TORONTO, Aug. 15 (UPI) — Bjorn Borg, coming off a three-week vacation, defeated Bruce Manson, 6-2, 6-4, in 65 minutes yesterday in the first round of the Canadian Open tennis championships.

Borg, preparing for the upcoming U.S Open, yielded just one service to Manson and appeared unaffected by winds of 30 mph. And he showed up for his match clean-shaven for one of the few times this year.

"I'm cleanly shaven because I shave when I'm in a good mood," he said. "After two weeks off I feel great. For two weeks I had not touched a racket. I have only played practice rounds the last four or five days."

In the major upset of the day, unseeded Phil Dent defeated the No. 3 seed, Roscoe Tanner, 6-7, 7-6, 6-3.

"I think the winds helped me get more confidence," Dent said. "They tend to level things out."

Among the other first-round victors were John McEnroe, who defeated Jiri Hrebec, 6-3, 6-2; Vitas Gerulaitis, who routed Mark Cox, 6-4, 6-3, and Guillermo Vilas, who beat John Austin, 6-1, 6-4.

Cawley Advances

In the only first-round women's match yesterday, Evonne Goolagong Cawley, the No. 1 seed, posted an easy, 6-1, 6-2, victory over Brenda Perry of New Zealand.

Cawley said she chose to compete in the women's draw of this tournament because the synthetic surface was similar to that at Flushing Meadows, N.Y., where the U.S. Open will be played.

"It's good preparation for me," she said. "In fact, Chris Evert said she would have entered as well if she had known that they had changed over from clay."

Cawley, who lost to Evert in the final of the U.S. Clay Court championships last Saturday in Indianapolis, said the windy conditions yesterday made it awkward to play.

"It made things very difficult," she said. "You couldn't slice because you didn't know where the ball was going to go."

Major League Leaders

AMERICAN LEAGUE
(Based on 380 at-bats)

	G	AB	R	H	Pct.
Lynn Bos	110	418	90	139	.341
Downing Cal	110	384	67	128	.333
Rice Bos	115	461	88	153	.332
G.Brett KC	115	484	88	159	.329
Kemp Det	110	407	72	132	.324
Bochte Sea	110	407	62	132	.324
Lezcano Mil	103	365	60	115	.324
A.Oliver Tex	99	363	57	117	.322
Wilfong Min	103	382	58	96	.318
Smalley Min	117	444	73	138	.311

Home Runs
Lynn, Boston, 34; Rice, Boston, 31; Thomas, Milwaukee, 30; Singleton, Baltimore, 29; Baylor, California, 28.

Runs Batted In
Baylor, California, 107; Lynn, Boston, 99, Rice, Boston, 95; Kemp, Detroit, 90; Singleton, Baltimore, 87.

Pitching (11 Decisions)
R.Davis, New York, 9-2, .818; Clear, California, 10-3, .769; Eckersley, Boston, 16-5, .762; Zahn, Minnesota, 9-3, .750; Drago, Boston, 8-3, .727; Barrios, Chicago, 8-3, .727; John, New York, 15-6, .714; Kern, Texas, 10-4, .714.

NATIONAL LEAGUE
(Based on 380 at-bats)

	G	AB	R	H	Pct.
K.Hrnandz StL	136	448	85	157	.350
Templeton StL	111	479	81	159	.332
Winfield SD	119	469	74	148	.320
Horner Atl	84	334	47	110	.329
Brock StL	90	307	43	100	.326
Garvey LA	118	482	71	154	.320
Knight Cin	111	407	48	130	.319
Rose Phi	120	457	66	145	.317
Griffey Cin	95	380	61	120	.316
Mazzilli NY	112	416	57	129	.310

Home Runs
Kingman, Chicago, 39; Schmidt, Philadelphia, 39; Winfield, San Diego, 26; Lopes, Los Angeles, 25; Horner, Atlanta, 24.

Runs Batted In
Kingman, Chicago, 91; Schmidt, Philadelphia, 88; Winfield, San Diego, 86; K.Hrnandz, St.Louis, 83; Clark, San Francisco, 80.

Pitching (11 Decisions)
Bibby, Pittsburgh, 9-2, .818; Romo, Pittsburgh, 9-3, .750; J.Niekro, Houston, 16-6, .727; Tidrow, Chicago, 8-3, .727; Lintell, St.Louis, 8-3, .727; LaCoss, Cincinnati, 12-5, .706; Bryleven, Pittsburgh, 9-4, .692; Seaver, Cincinnati, 11-5, .688.

CFL Standings

	W	L	T	Pct.	PF	PA
East						
Ottawa	2	1	1	.667	101	63
Montreal	3	2	0	.600	75	77
Toronto	3	2	0	.600	72	69
Hamilton	1	5	0	.167	83	132
West						
British Colmb	4	0	1	1.000	110	61
Edmonton	3	0	2	1.000	102	77
Calgary	2	1	0	.667	63	58
Winnipeg	1	4	0	.200	72	128
Saskatchewan	0	4	0	.000	59	128

Tuesday's Games
Edmonton 24, Ottawa 24
Winnipeg 27, Hamilton 21
Wednesday's Games
Saskatchewan at Toronto
British Columbia at Calgary

sday's Baseball Line Scores

=ERICAN LEAGUE

000 000 001— 1 6 0
300 200 03x—12 19 0
-(1), D.Jackson (5) and Wynegar; Eckersley, Stanley (7), Fisk, Allenson (7). W—Eckersley, 6-2. HRs—Boston, Lynn 2 Izzarnski (19).

001 000 010—2 10 1
020 003 00x—5 8 0
y (8) and Wathan; Caldwell, Moore. W—Caldwell, 12-5. L—Re—Kansas City, Brett (14), ski (20), Colbrie (22).

000 001 000 000—1 11 0
000 000 010 001—2 3 2
rmer (18) and May; Stone, and Dempsey. W—T.Martinez, 8-L HRs— Chicago, Morrison (5), ey (17).

010 000 220—5 8 1
001 010 12x—4 13 1
(7), Kern (8), Reisich (8) and , Gossage (9) and Golden, Nor- 2 9-4. L— Kern, 10-4. HRs—Tex- York, Murcer 2 (3).

000 202 110—6 9 1
200 010 000—3 9 0
sbarn (7) and Parrish; Acos, Donohue. W—Robbins, 2-1. L— Detroit, Thomasson (12), Parrish

120 001 022—6 9 5
200 000 000—2 6 1
Caruso, Minetto, Todd (9) and ini, 5-12. L—Minetto, 1-4. HRs— (4), Oakland, Mormino (6).

400 001 020—7 9 0
000 012 001—4 12 1
L.Monge (9) and Hassey; Jones, Slein (6), Hinton (9) and Cox, Stinson (7). W—Wolfe, 12-10. L—Jones, 3-11. HR—Seattle, Meyer (18).

NATIONAL LEAGUE

New York 253 210 000—18 17 1
Atlanta 020 000 000— 5 12 2
Ellis, Hassler (3), Murray (7) and Trevino; Britzolara, Nanna (2), Devine (4), J.McLaughlin (4), B.McLaughlin (7), Bradford (9) and Nolan, Benedict (8). W—Hassler, 4-4. L—Britzolara, 6-7. HRs— New York, Mazzilli (12). Atlanta, Horner 2 (24), Bonnell (10).

San Francisco 000 170 000—8 13 0
Chicago 002 000 000—2 5 3
Curtis, Minton (8) and Sadek; Krukow, Tidrow (5), Capilla (6), Hernandez (8) and Foote, Blackwell (8). W—Curtis, 8-7. L—Krukow, 9-8.

San Diego 000 000 100—1 6 0
Pittsburgh 200 000 00x—7 9 0
D'Acquisto, Lollich (2), Mura (2), Fingers (7) and Tenace, Kendall (7); Candelaria and Ott. W—Candelaria, 11-8. L— D'Acquisto, 8-10. HR— Pittsburgh, Ott (7).

Philadelphia 000 100 000 0—1 7 1
Cincinnati 000 000 100 1—2 4 0
Carlton and McCarver, Rader (10); Bonham, Hume (9) and Bench. W— Hume, 7-6. L—Carlton, 11-10.

Los Angeles 000 000 215—9 13 0
St. Louis 000 000 000—0 2 1
Hooton and Yeager; Denny, Frazier (9) and Simmons. W—Hooton, 11-8. L—Denny, 9-10. HRs—Los Angeles, Baker (15), Thomasson (9).

Montreal 001 000 000—1 4 0
Houston 020 000 00x—3 7 1
B.Lee and Carter; Andujar and Ashby. W—Andujar, 12-8. L—B.Lee, 10-10. HR—Houston, Andujar (1).

esday's Sports Transactions

BASEBALL
American League
INDIANS—Activated Wayne Placed David Clyde, pitcher, ated list.
BASKETBALL
Basketball Association
ROCKETS—Signed Anthony Rob- to multi-year contract.
SIA 76ERS—Signed Bernard to a multi-year contract.
HOCKEY
ional Hockey League
ETS—Traded Paul Terbenche, the Atlanta Flames for future ons.
FOOTBALL
ional Football League
BEARS—Waived Marv Mant- Jackets, and Mark Sullivan, de-
COLTS—Waived Lloyd Mum- Brown, defensive backs, and sive end, Announced that signing back, failed the team's ation. Placed Stu O'Dell and linebackers, on the injured re-
SAINTS—Waived John Holland, Al Kapple, quarterback; Rein- ing back, and Paul Lawler, Val Dukes and Bob Bell, defen- Elders, linebacker, and Con- ller, on the injured reserve list.
BENGALS—Waived Nick Gary McNeal, cornerback, and ide receiver.
BROWNS—Placed Jon Brad- ows, running backs, on the in- st. Waived Rich Carlisle, defen- Calvin, center; Brad Watson, ot- and Don Fechtman, punter.
BOYS—Released Al LaMarca, Ken Wilson, running back; and Wilkerson, back. Waived Greg ulve back; Wayne Russell, run- Al Robbins and Bill Miller, offen- Fred Hendrix and Hartman ne guards.
BRONCOS—Waived Tom Neville, Fred Steinfort, linebacker; and Tom Seriey, quarterbacks; ck running back; Tom Mosher, Lindquist, offensive guard; Ar- receiver; Ed McDonald, defen- Williams, defensive back, and linebacker. Placed Charles Jef- ck; Tony Stephens, wide receiv- , linebacker, and Richard Kerv- ured reserve list.
IONS—Waived Willie McGee, Terry Joyce and Jeff Rowlands, Wade Martin, linebacker. Placed defensive tackle, and Mark alive guard, on the "physically ile" list. Placed Jesse Thompson the injured reserve list.
PACKERS—Waived Dennis ng Rieker, quarterbacks; Elmo Lockett, wide receivers; Scott ng end; Willie Winder, running ack and Bob Unrun, placekicker, Whalen, linebacker. Placed Ron eceiver, and Greg Kroplek, can- ured reserve list.
CHIEFS—Cut Willie Lee, de- ve Lloyd, nose tackle, Jimmy ing back-kick returner, Rory receiver, and Bruce Kirchner, e.
RAMS—Waived Don Kendra, Jerry Marshall, wide receiver; defensive end; Jack Gesman, Willie Richardson, defensive end; Perce, linebacker. Placed Jeff ck Selby on the injured reserve ist Wellman, center, to the Green ck future draft choice.
PAINS—Waived Larry Ferner, Jeff Weston, defensive lineman, Joe fullback.

Out for Season

CHICAGO, Aug. 15 (UPI) — Jim Sundberg underwent surgery on Wednesday and will miss the season, the Cincinnati Reds announced Griffey, who is 95 games this season- ing June 13.

NEW ENGLAND PATRIOTS—Placed Sidney Brown, defensive back, on the injured reserve list. Waived Mike Patrick and Rick Peot, punters; Martin Cox and Bob Durrett, wide receivers; Chuck Compoma, defensive lineman; Rov Eppes, defensive back; Rob Forbes and Ken Tolton, running backs; John Hurley, quarterback; Paul Ricker, tight end, and Dave Jacobs, placekicker.
NEW ORLEANS SAINTS—Waived Barry Darrow, offensive tackle; Jim Von Wagner, running back, and Henry Pollard, tight end. Placed Mike Watson, offensive tackle, placed on the injured reserve list.
NEW YORK GIANTS—Placed Steve Alvers, tight end; Greg Murphy and Larry Gillard, defensive linemen, and Fred Williams, running back on the injured reserve list.
NEW YORK JETS—Waived John Elliot and Dave Miller, defensive backs; Andre Herrera, running back; Mark Ivanowski, tight end, and Steve Sybeldon and Nate Washington, defensive linemen. Placed Larry Keiser, linebacker; Bill Dutek, offensive guard, and Barrett Poles, running back, on the injured reserve list. Placed Marshall Harris and Greg Robinson on the reserve left squad list.
OAKLAND RAIDERS—Waived Mike Nett, quarterback, Clarence Duren, defensive back. Placed Alvo Liss, defensive tackle, on injured waivers.
PHILADELPHIA EAGLES—Waived Eric Johnson, safety. Released Nick Mike-Mayer, kicker; Randy Williamson, wide receiver; Norm Hapely, guard; Bill Cowher, linebacker; Calvin Prince, halfback; and Gus Parham, Tim Tanoiskalt, and Maurice Fitzgerald, defensive linemen. Placed Mike Marcon, fullback, on the injured reserve list.
ST. LOUIS CARDINALS—Waived Steve Hamilton, defensive tackle, and Ricky McBride and Anthony Clay, linebackers. Placed Eric Rouse, wide receiver, on the injured reserve list.
SAN FRANCISCO 49ERS—Waived Mike Cannell and Mike Bateman, punters; Bruce Threadgill, safety, and Mike Cordova, quarterback. Placed Jerry Aldridge, running back, and Len Goyett, tight end, on the injured reserve list. Acquired Larry Mallory, defensive back, on waivers from the New York Giants.
SEATTLE SEAHAWKS—Waived Gavin Hedrick, punter; Jeff Marrow, offensive tackle; Chuck Benbow, running back, and Byron Hanstavov, safety. Placed Bill Sandifer, defensive tackle, on the injured reserve list.
WASHINGTON REDSKINS—Waived Ken Geddes and Tim Petersen, linebackers; Joe Pearson, defensive tackle, and Glenn Starks, wide receiver.

Major League Standings

AMERICAN LEAGUE

East	W	L	Pct.	GB
Baltimore	77	39	.664	—
Boston	72	44	.621	5
Milwaukee	69	50	.580	9½
New York	63	53	.543	14
Detroit	61	58	.513	17½
Cleveland	61	58	.513	17½
Toronto	38	81	.319	41½
West				
California	67	52	.563	—
Minnesota	62	55	.530	3½
Kansas City	61	57	.517	5
Texas	60	59	.504	6½
Chicago	52	65	.449	13
Seattle	49	71	.408	18
Oakland	35	85	.292	32

NATIONAL LEAGUE

East	W	L	Pct.	GB
Pittsburgh	68	49	.581	—
Montreal	63	51	.553	3½
Chicago	61	54	.530	6
St Louis	60	56	.517	7½
Philadelphia	60	59	.504	9
New York	48	66	.421	18½
West				
Houston	70	50	.583	—
Cincinnati	64	53	.547	4½
San Francisco	57	62	.479	12½
Los Angeles	53	65	.449	16
San Diego	53	67	.442	17
Atlanta	47	72	.395	22½

Some Notes on a Continental Rivalry

Good Liars Outnumber Good Boomerang Throwers

By Red Smith

WASHINGTON, Aug. 15 (NYT) — Frank Donnellan was a small Australian who boxed as a bantamweight as a youth but his principal mission in life was throwing boomerangs and showing other Aussies how.

Only 5-feet-4, he had an arm like Willie Mays's. He claimed a world record throw of 160 yards out and 160 yards back, a round trip totaling more than three times the length of a football field. However, documented records are few in this sport and it is an article of faith in Australian boomerang circles that skillful liars far outnumber skillful boomerang throwers.

Nevertheless, Donnellan was a high priest of the gundawarra — that's the Aborigines' terms for white men who play boomerangs — and he preached the faith from New Zealand to New England. Once he gave an exhibition at a school in New South Wales and got a cool reception from the headmaster, who said the students already had distractions enough with their cricket, tennis, football and boating. Grudgingly, he permitted Donnellan to leave a few boomerangs at the school. Returning some days later, Donnellan noticed a broken window. A student told him it had been broken by a boomerang, thrown by the headmaster.

This story and scores more are vouched for by Ben Ruhe, who was resident boomerang freak at the Smithsonian Institution before he moved over to the National Archives. Twenty years ago Ruhe, an American working as a jackeroo, or cowboy, on a sheep-and-cattle station in New South Wales, was fascinated by the art, the lore, the mystery and the science embodied in the Aborigines' stick that flies. Cockatoos and kookaburras composed the first galleries to watch him throw and catch boomerangs.

Coveted Prizes

Nine years ago he and a membership group called the Smithsonian Resident Associates started a workshop for making and throwing boomerangs. One of the group shaped a crescent of light plywood, took it out to the National Mall and let fly like Johnny Bench snapping a throw to second. Whirring softly, his creation circled left, descended slowly and whacked him on the brow, to his utter delight.

In June this year, 106 contestants participated in the Smithsonian's sixth annual Boomerang Open on Polo Field near the Lincoln Memorial, competing for the General Douglas MacArthur "I Shall Return" Award, the Youngest Illegal Competitor Award and other coveted prizes. One trophy is no longer in competition, having been retired after its first year. Back when the vice president of the United States was attacking the press in speech after speech, a news photographer focused on a female contestant and urged her to fire away. She threw, bounced her boomerang off his skull, and accepted the Spiro Agnew Memorial Award.

Ben Ruhe revisited Australia in April, saw the national championships in Albury, Victoria, and returned with big news: afficianados down under would welcome a series of matches with an American team in the land where the returning stick was invented. Sen. Neville Bonner of Ipswitch, Queensland, who has special political clout as the only Aboriginal senator in Australia, has given his blessing, adding, "I believe a team of Aussies comprising 50 percent Aborigines could beat the socks off a U.S.A. team."

Strict Rules

Qantas and Ansett, the domestic airline, have promised to cooperate, and the chances are that some multinational firm doing business in Australia would seize the opportunity to make goodie points by helping to underwrite expenses. Competition would be conducted under the rules of the Mudgeeraba Creek Emu Riding and Boomerang Throwing Association, one of which already governs tournaments in the United States. It provides that:

"Decisions of the judges will be final unless shouted down by a really overwhelming majority of the crowd present. Abusive and obscene language may not be used by contestants when adressing the judging panel or, conversely, by members of the judging panel when addressing contestants, unless struck by a boomerang."

"They told me the best time for throwing would be April-May, their autumn," Ruhe said the other day. "That wouldn't be best for us because we can't practice outdoors in March and April. But we'd throw indoors. We would try to pick a representative team with some of our top kids, men and women, with geographical distribution."

He named some of the best — Al Gerhards of Downingtown, Pa., a big man so powerful that Ruhe has twice seen him snap a boomerang in two just launching it; Jerry Caplan, Thousand Oaks, Calif.; Dave Schumm, Atlanta; Doug DuFresne, of the Seattle area and Allen Lilly of suburban Washington.

"Here are two boomerangs Al Gerhards made from wood he found on my family's farm in Lehigh County, Pa.," Ruhe said. "This is dogwood and this is an antique apple the Pennsylvania Dutch call follywalder. Look at these beauties made by Rusty Harding in Vero Beach, Fla. He used to be an aeronautical engineer. The wood in this one is amaranth and this is vermillion. This beak stick is a nonreturning boomerang, an Aboriginal throw stick for hunting. It has the normal shallow curve with this big extension or beak at the end. In the Murray River Valley in Victoria, Jackie Byham, president of the Boomerang Association of Australia, gave me a demonstration. He pounded the earth with this stick and an emu came trotting out of the bush. The bird stopped a few feet away and stood staring until Byham raised the beak higher than the emu's head. Then the bird was dominated, and backed off.

"Look at these beauties. They're English, made by Herb Smith, a prison warden. See how beautifully this Sussex Hook is painted. The decorating is by a tenant of Herb's, called the second best forger in England by the judge who sentenced him. We have so many materials today that the Aborigines didn't have — plywood, plastic, cardboard, even metal. This one is magnesium, a flying knife. This one of nylon reinforced with fiberglass took the radio areal off a car.

"This one is by Peter Ruhf, an artist. He did the illustrations for my book on boomerangs."

The book's title is "Many Happy Returns."

"Competition in Australia," Ruhe said, "is mostly the classic test for distance, accuracy and return. We draw so many spectators that we need variety. We have an event called 'William Tell Down Under,' where the thrower straps an apple on his head, throws, and knocks off the apple with the returning boomerang. Then there's juggling, keeping two boomerangs in the air by throwing a second one before catching the first. Our people have got up to the range of 40 or 50 throws without a miss. Herb Smith claims to have thrown and caught a boomerang 338 times in a row but that was with a single boomerang with the right to rest between throws.

"We also have trick catches — one handed, under a leg, behind the back, with bare feet. Barefoot, you fall on your back and make the catch with your feet. This year we had a girl who did it so often she wore out the seat of an evening dress."



Art Buchwald

A Layman's Guide To Conglomerates

WASHINGTON — Almost every day you pick up the newspaper, some company is merging with another company. The average person has no idea what is happening, but it could eventually affect everybody in the United States. What it boils down to is that if you merge an apple company with another apple company, you're violating the antitrust laws.


Buchwald

But if you merge an apple company with a banana company, then you're building a conglomerate, and whether you know it or not, conglomerates are the "in" things to own.

This is how conglomerates work.

Let us say that Dalinsky's Drugstore in Georgetown decides to merge with Fischetti's Meat Market in Bethesda, Md. Since neither Dalinsky nor Fischetti can agree on whose name to use, they call their company the Great American Drug and Meat Co. They issue stock and it is immediately sold out because any company that has the words "great," "American," "drug," and "meat" in it must have potential. Now, with the stock from their company they make a bid to take over the Aetna Curtain Co., offering Aetna stockholders one share of GADAM for every two shares of Aetna.

Once the deal is completed, they go to the bank and borrow $500,000 on the Aetna Curtain Co. to buy the Markay Life Insurance Co.

Then, using the money in the Markay Life Insurance Co., they make a bid on the Mary Smith Pie and Bakery Co., offering one and a half shares of Markay for one and two-thirds of Mary Smith.

Rembrandt Purchase

AMSTERDAM (AP) — The Rijksmuseum has purchased what is considered to be Rembrandt van Rijn's "first masterpiece." The painting, "Tobias and Anna," was completed in 1626 when Rembrandt was 20, the museum said.

It turns out that Mary Smith Pie and Bakery has a $3-million surplus cash flow, so Dalinsky and Fischetti use this cash flow to buy the Carey Winston Life Preserver Co., which, in spite of its name, specializes in the building of Nike missiles.

With government contracts from the Carey Winston Life Preserver Co. as collateral, GADAM buys the Washington Green Sox baseball team, which it merges with the Norfolk Warriors, a baseball team that loses money but can come in handy to write off the profits of a TV station that GADAM is bidding on in Winnipeg.

* * *

With these companies as a nucleus, Dalinsky and Fischetti decide to make more acquisitions because, as Dalinsky tells a Time magazine reporter who is doing a cover story on him entitled, "The Boy Wonder of Georgetown," "If you stand still, you die."

The next step for GADAM is to go to the First Citizens Bank of Wesley Heights and borrow $20 million against their stock. With that money Dalinsky and Fischetti buy the Second Citizens Bank of Culpepper and then use the stock to purchase the First Citizens Bank of Wesley Heights.

From there it is only a matter of time before GADAM starts a mutual fund, a fried chicken franchise company, a Puerto Rican rum plant, and a senior citizens' apartment complex in Fairbanks, Alaska.

In less than three years Dalinsky, who put up $30, and Fischetti, who put up $25, control $3 billion worth of businesses and each is worth $50 million on paper. The only danger is that if either Dalinsky's Drugstore or Fischetti's Meat Market loses the lease on its store, the whole conglomerate pyramid could fall down. When you get right down to it, that's the only part of their business that Dalinsky and Fischetti understand.

* * *

Art Buchwald is on vacation, but he left behind this analysis for those readers who did not understand it the first time.

Mary Blume

Gothic Gold

Henry Kraus Analyzes Role of Money As the Mortar of Cathedrals

PARIS (IHT) — Henry Kraus was recently awarded a fellowship for post-doctorate research in Spain, which is nice because he has never been near a doctorate, pre- or post-, but has through sheer doggedness and imaginative scholarship become a recognized authority in the small, tight world of medieval scholars.

At home, in the United States, he and his wife, Dorothy, were active in the labor movement; in Europe since the mid-'50s he has worked as a medical reporter. To become a medievalist, author of three well-received books, he learned Latin and half a dozen vernacular tongues and continued, as he has all his life, to devote himself to what he calls "the human, the ordinary, the down-to-earth."

Kraus's latest book, "Gold Was the Mortar" (published in London by Routledge & Kegan Paul), is on the lofty subject of Gothic cathedrals looked at from a new angle: how their construction was financed.

No Analysis

"All the books on cathedrals mention funds but they don't analyze them — nobody that I know of has made an attempt to group them together," Kraus said in his Paris flat. He is a rosy, happy man with an aureole of white hair. "Historians, even the good ones, have been shoddy with figures. They'll say, 'With Alphonse de Poitiers everything got better.' Well, it didn't. He is recorded as having given 15 livres, that's all."

He was also irritated by what he calls a certain sycophancy among old-time historians. "If a nobleman gave 15 livres it was a munificent gift. If an ordinary man gave 400 it was ignored.


Jon Naar
Medieval scholar Kraus

"This ignoring of the bourgeoisie is one of the things — burghers played a tremendous role in cathedral building. The church had the money but didn't necessarily make it available. In York, Archbishop William de Melton is described as giving munificently and all it amounted to in 23 years was 400 livres, while in one year alone he gave 1,000 livres to a nephew."

When a town built a cathedral it became a great administrative and touristic center; real estate values went up, wealth in general usually increased. "Sometimes, as in Lyons, having a cathedral exhausted funds. Because Lyons was the primate church of France, it had to make a big show in front of competing cathedrals. It made a bit thing of the cult of death. They spent 10 times more on the cult of death — vastly expensive burial processions and tombs — than on building the cathedral."

In studying the funding of cathedrals, Kraus has been most interested in why people gave money. The answers are as different as each cathedral's history, but the fact behind the building boom was the hegemony of the French kings over provinces that had earlier been independent.

"The Gothic style was not only something that came out of people's minds but something that developed very rapidly in the Ile de France because France had become enormously wealthy through conquest. During the 13th century the domain of France multiplied 20-fold. The evolution of the Gothic style was made possible by these acquisitions."

The king would send administrators — Kraus calls them carpetbaggers — to the conquered provinces. Returning home vastly enriched, they would offer themselves some spiritual balm by building a chapel at Notre Dame de Paris or funding smaller churches.

"But what about those who were expropriated?" Kraus says. "They suffered not only in terms of wealth taken away — no one knows how much they suffered in terms of lack of food or clothing — but they also suffered in their art.

"Take Poitiers. People used to say isn't it wonderful people liked Romanesque there so much they kept it. This hit my suspicious mind because everyone loved Gothic as soon as they saw it. I found they'd been exploited to such a degree that they couldn't afford to build. When they could afford it, it was Gothic."

"At Toulouse the Gothic is pitiful. I call St. Etienne the orphan cathedral, the cathedral that never got properly built." Languedoc was absorbed by France in 1229. Says Kraus in his book, "St. Etienne is an unfinished dream-turned-nightmare, an architectural monstrosity."

The eight cathedrals Mr. Kraus studies are Notre Dame in Paris, Amiens, Toulouse, Lyons, Strasbourg, York, Poitiers and Rouen. He would have loved to include Chartres, built in a breathtaking 35 years (Lyons took three centuries), but most of the original documents were destroyed in World War II and Kraus needed primary sources — medieval cartularies, fabric records, rolls, obituaries and wills. Wills were especially useful in studying the burghers' contributions to cathedrals and other religious foundations.

Diverting the Funds

In York, Alice de Ripon left a pair of silver slippers, and a woman who had her heart set on sending a pilgrim in her place to Santiago de Compostela was instead persuaded by Archbishop John Thoresby that St. James would be just as pleased if she spent the money on a lancet window in York Minster.

Burgher money was often snobbishly refused. While they built several of the chapels of Notre Dame in Paris, there is no sign that they contributed to the first phase of the building of the cathedral. Only the presence of the wealthiest was tolerated. As a result of this segregation, burgher money went to parish churches and other religious foundations in Paris.

The building of St.-Jacques-de-la-Boucherie in Paris in the late 14th century was made possible by burghers who divided the cost. One paid for a pillar in the choir, another for the aisle vaulting, several financed chapels. The most unusual donor was Gilles Alain, against whose house the rebuilt church would abut. He agreed to the rebuilding on condition that an opening the size of two fingers be left in the church wall through which he could peek into the choir. Thus his house became a private chapel, from which he could attend Mass without having to budge.

In Strasbourg, burghers and churchmen worked closely together until the burghers rebelled against the church and took over the city and the building of the cathedral, which had been badly neglected. The city of Strasbourg still owns the cathedral and the power of the burghers is reflected in its towers, Kraus says. "The exaggeration of the tower — the tower was often an expression of the bourgoisie, it was turned to the city by the way — makes the rest of the church look squat and square."

Strasbourg Story

It was Strasbourg that prompted Kraus's book. He had received a Bollingen grant to study the "contribution of the bourgeoisie to the building and decoration of medieval cathedrals" and his studies had so far revealed that the church was hostile to the burghers and feared the growth of independent municipalities.

Then he studied Strasbourg and found the contrary was true, at least for the cathedral's first building period. In some cases of cathedral building, the burghers' gold was indeed the mortar. Rather than despair at having his ideas turned upside down, Kraus plunged right into finding why and where else this was true.

"When something like that happens it means history is more complex than can be explained. Cases like this occur and history becomes richer," he says. "History must never be frozen."

PEOPLE: *Paraguayan Ten Married to a Non*

Victor Pecci, 23, the seventh-ranked tennis player in the world, was married to Mercedes Barriocanal Perasso, a 20-year-old heiress who doesn't play the sport, in Asuncion, at a civil ceremony attended by Paraguay President Alfredo Stroessner. The couple plans a Roman Catholic church wedding today, followed by a reception for 1,000 people and a honeymoon on the Caribbean island of Aruba.

In London, the 20-year-marriage of award-winning actress Siân Phillips, 46, and film star Peter O'Toole, 47, ended in a divorce after the couple had been separated for two years. Miss Phillips last year won a TV actress of the year award for her portrayal of Livia in the BBC production "I, Claudius." O'Toole starred in films such as "Lawrence of Arabia" and "Goodbye Mr. Chips." They have two daughters aged 19 and 16.

* * *

Brooke Shields left for Fiji much recovered from her four-day bout with Russian flu and bronchitis, which felled her while on what was to have been a brief tour of Australia to promote a new movie. As it turns out she had to spend a five days in Sydney — at one point her temperature hit 101 degrees Fahrenheit — and she still had a cough when she flew with her mother for Fiji, where she is filming "Blue Lagoon" on location at Turtle Island. But her physician says Brooke, 14, was told not to film any swimming or underwater scenes for at least a week . . . Adm. Hyman Rickover underwent a hernia operation and is recovering satisfactorily. The Navy said the 79-year-old Rickover, a pioneer in nuuclear submarine technology, is expected to be released from the Bethesda, Md., Naval Hospital in a few days.

* * *

If early reactions mean anything, Richard Nixon will not have any problems with his new neighbors when he moves into the condominium he is purchasing at 817 Fifth Avenue in New York City. You will recall that when the former president was looking at a cooperative on East 72d Street, residents made such a fuss that he withdrew his offer on a nine-room duplex. Apparently no such worries on Fifth Avenue. All the residents were not sampled, but comments from two of them pointed to the rolling out of a welcome mat. Said Stephen Hahn, an art dealer: "There are so many famous people in every shape and New York City that will matter. If Cl came back, people for five minutes an their business." Re Italian citizen whos exporter, said: "I re it's bad at all. Wha did. I'm not telling dertal, but he's got to live."

* * *

Now let's get thi Baez is shilling for so in Sovietskaya R cow daily. It ran Degradation of Jos the folk singer's Vietnam for huma tions. It says Baez focus of a propag "lavishly" financed —"the American o nesty International mous for its hatr countries." Besides, Ms. Baez joined "t renegades" even th straight dope from gation to the Unit there . . . While scorned in Soviet Moscow daily Pravda is singing Jane Fonda as "a s ing America," not Arc or Angela Davis political views. In said the "bosses of who managed to fir Fonda in "Coming Suite" and "Julia," of her most recent ing her the cold sho tion" is the word over her views. The ten by the paper's M respondent, who evi

* * *

Dorothy Hart, a actress of the 1940s filed a $60-million publishers of a boo describes her as a The suit charges tions Inc. and fo with "knowingly, villainously" produ entitled "The Edito in New York charg with libel, invasion conspiracy to avoid ing pseudonyms an rations. Miss Hart lives in Asheville, N in the movie "Na appeared in 24 othe

—SAMI

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